

Abbreviated Unaudited Accounts for the Year Ended 31 May 2016

for

Express Global Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 May 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Express Global Limited

Company Information  
for the Year Ended 31 May 2016

**DIRECTORS:**

A J Mitchell  
Mrs B Mitchell  
P Monger

**SECRETARY:**

A J Mitchell

**REGISTERED OFFICE:**

Suite 2  
Victoria House  
South Street  
Farnham  
Surrey  
GU9 7QU

**REGISTERED NUMBER:**

05814669 (England and Wales)

**ACCOUNTANTS:**

Branston Adams  
Suite 2, Victoria House  
South Street  
Farnham  
Surrey  
GU9 7QU

Abbreviated Balance Sheet  
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>2,569</u>		<u>2,447</u>
			2,569		2,447
<b>CURRENT ASSETS</b>					
Debtors		233,690		280,836	
Cash at bank and in hand		<u>322,923</u>		<u>390,145</u>	
		556,613		670,981	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>290,765</u>		<u>324,877</u>	
<b>NET CURRENT ASSETS</b>			<u>265,848</u>		<u>346,104</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			268,417		348,551
<b>PROVISIONS FOR LIABILITIES</b>			<u>140</u>		<u>34</u>
<b>NET ASSETS</b>			<u>268,277</u>		<u>348,517</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		114		114
Profit and loss account			<u>268,163</u>		<u>348,403</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>268,277</u>		<u>348,517</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Express Global Limited (Registered number: 05814669)

Abbreviated Balance Sheet - continued  
31 May 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 February 2017 and were signed on its behalf by:

A J Mitchell - Director

Mrs B Mitchell - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover relates to income arising in relation to the ordinary activities of the business, net of VAT and sales discounts. In accordance with generally accepted accounting standards for agents, import and export duties settled on behalf of customers are offset and are therefore not included within turnover.

**Patents and licenses**

The company's franchise license has been amortised evenly over the original term of the agreement, which was 5 years starting 1 June 2006.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2015 and 31 May 2016	<u>200,000</u>
<b>AMORTISATION</b>	
At 1 June 2015 and 31 May 2016	<u>200,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>-</u>
At 31 May 2015	<u>-</u>

The company's intangible assets relate to its franchise rights which have been purchased from Express Worldwide Limited, to cover the GU postcode area.

The value of the franchise rights, transferred to Express Global Limited, was calculated to be £200,000. This valuation has been agreed with the HM Revenue and Customs, Capital Taxes department.

The company's franchise license has been amortised evenly over the original term of the agreement, which was 5 years starting 1 June 2006.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2015	14,554
Additions	1,322
Disposals	(6,925)
At 31 May 2016	<u>8,951</u>
<b>DEPRECIATION</b>	
At 1 June 2015	12,107
Charge for year	1,200
Eliminated on disposal	(6,925)
At 31 May 2016	<u>6,382</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>2,569</u>
At 31 May 2015	<u>2,447</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.5.16 £
100,000	Ordinary A shares	£0.001	<u>100</u>
			<u>31.5.15 £</u>
Allotted and issued:			
Number:	Class:	Nominal value:	31.5.16 £
14,265	Ordinary B Shares	£0.001	<u>14</u>
			<u>31.5.15 £</u>

On the 22nd July 2014 the company's share capital of 100 ordinary 'A' shares was subdivided into 100,000 ordinary 'A' shares.

5. **CONTROLLING PARTY**

The company is under the control of A and B Mitchell by virtue of ordinary voting shares held.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.