

Unaudited Financial Statements for the Year Ended 30 November 2021

for

G.W.E. LOGISTICS LIMITED

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for the Year Ended 30 November 2021

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G.W.E. LOGISTICS LIMITED

Company Information
for the Year Ended 30 November 2021

DIRECTORS:

G W Ecclestone
Mrs L A Ecclestone

SECRETARY:

Mrs L A Ecclestone

REGISTERED OFFICE:

Rosedale
116 Silkmore Lane
Stafford
ST17 4JH

REGISTERED NUMBER:

05986698 (England and Wales)

ACCOUNTANTS:

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		42		57
CURRENT ASSETS					
Debtors	5	6,645		6,845	
Cash at bank		<u>6,859</u>		<u>3,225</u>	
		13,504		10,070	
CREDITORS					
Amounts falling due within one year	6	<u>4,387</u>		<u>3,771</u>	
NET CURRENT ASSETS			<u>9,117</u>		<u>6,299</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,159</u>		<u>6,356</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,059</u>		<u>6,256</u>
SHAREHOLDERS' FUNDS			<u>9,159</u>		<u>6,356</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 February 2022 and were signed on its behalf by:

G W Ecclestone - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

1. **STATUTORY INFORMATION**

G.W.E. Logistics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The company's holiday period is 1 December - 30 November, therefore no accrued holiday pay provision is required in these accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 December 2020 and 30 November 2021	<u>147</u>	<u>1,208</u>	<u>1,355</u>
DEPRECIATION			
At 1 December 2020	143	1,155	1,298
Charge for year	<u>2</u>	<u>13</u>	<u>15</u>
At 30 November 2021	<u>145</u>	<u>1,168</u>	<u>1,313</u>
NET BOOK VALUE			
At 30 November 2021	<u>2</u>	<u>40</u>	<u>42</u>
At 30 November 2020	<u>4</u>	<u>53</u>	<u>57</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Trade debtors	6,645	6,270
Other debtors	<u>-</u>	<u>575</u>
	<u>6,645</u>	<u>6,845</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Trade creditors	1,005	965
Taxation and social security	3,352	2,346
Other creditors	<u>30</u>	<u>460</u>
	<u>4,387</u>	<u>3,771</u>

7. **ULTIMATE CONTROLLING PARTY**

The company is controlled by G W Ecclestone who owns 80% of the issued share capital.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G.W.E. Logistics Limited for the year ended 30 November 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of G.W.E. Logistics Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of G.W.E. Logistics Limited and state those matters that we have agreed to state to the Board of Directors of G.W.E. Logistics Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G.W.E. Logistics Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that G.W.E. Logistics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G.W.E. Logistics Limited. You consider that G.W.E. Logistics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of G.W.E. Logistics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

20 February 2022

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.