

REGISTERED NUMBER: 07014569 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Global Delivery Solutions Ltd

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for the Year Ended 31 December 2016

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DIRECTORS:

S Bains
P Bains

REGISTERED OFFICE:

164 Bedford Road
Kempston
Bedford
Bedfordshire
MK42 8BH

REGISTERED NUMBER:

07014569 (England and Wales)

ACCOUNTANTS:

Coombs Chartered Accountants
164 Bedford Road
Kempston
Bedford
Bedfordshire
MK42 8BH

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		728,710		842,233
CURRENT ASSETS					
Debtors	5	605,017		566,643	
Cash at bank		<u>482,871</u>		<u>598,291</u>	
		1,087,888		1,164,934	
CREDITORS					
Amounts falling due within one year	6	<u>824,239</u>		<u>727,663</u>	
NET CURRENT ASSETS			<u>263,649</u>		<u>437,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			992,359		1,279,504
CREDITORS					
Amounts falling due after more than one year	7		<u>110,229</u>		<u>349,923</u>
NET ASSETS			<u>882,130</u>		<u>929,581</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>882,030</u>		<u>929,481</u>
SHAREHOLDERS' FUNDS			<u>882,130</u>		<u>929,581</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 15 August 2017 and were signed on its behalf by:

S Bains - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

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

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2016	1,467,992	6,786	1,474,778
Additions	130,044	-	130,044
At 31 December 2016	1,598,036	6,786	1,604,822
DEPRECIATION			
At 1 January 2016	629,197	3,348	632,545
Charge for year	242,210	1,357	243,567
At 31 December 2016	871,407	4,705	876,112
NET BOOK VALUE			
At 31 December 2016	726,629	2,081	728,710
At 31 December 2015	838,795	3,438	842,233

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

	31.12.16 £	31.12.15 £
Trade debtors	596,713	557,355
Other debtors	8,304	9,288
	<u>605,017</u>	<u>566,643</u>

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

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	292,771	329,621
Trade creditors	162,241	67,743
Amounts owed to associates	66,963	69,437
Tax	127,204	91,140
Social security and other taxes	667	61
VAT	150,154	126,977
Accrued expenses	24,239	42,684
	<u>824,239</u>	<u>727,663</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16 £	31.12.15 £
Bank loans - 1-2 years	<u>110,229</u>	<u>349,923</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £236,098 (2015 - £166,600) were paid to the directors .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. **RELATED PARTY DISCLOSURES - continued**

Through common ownership the Bains family control Direct Driver Solutions Ltd. The amounts due to Direct Driver Solutions Ltd at the year end are shown in Note 7, under amounts owed to associates.

9. **ULTIMATE CONTROLLING PARTY**

The Bains family are the Company's ultimate controllers.

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.