

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Global Business Logistics Limited

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for the Year Ended 30 September 2022

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DIRECTORS:

A J Mitchell
P A Monger
Mrs B Mitchell
Mrs M L Monger

SECRETARY:

P A Monger

REGISTERED OFFICE:

Suite 2
Victoria House
South Street
Farnham
Surrey
GU9 7QU

REGISTERED NUMBER:

08228578 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
30 September 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,471</u>		<u>2,680</u>
			1,471		2,680
CURRENT ASSETS					
Debtors	6	153,099		79,012	
Cash at bank		<u>294,248</u>		<u>177,137</u>	
		447,347		256,149	
CREDITORS					
Amounts falling due within one year	7	<u>224,875</u>		<u>121,650</u>	
NET CURRENT ASSETS			<u>222,472</u>		<u>134,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>223,943</u>		<u>137,179</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>223,843</u>		<u>137,079</u>
SHAREHOLDERS' FUNDS			<u>223,943</u>		<u>137,179</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 28 February 2023 and were signed on its behalf by:

P A Monger - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

1. **STATUTORY INFORMATION**

Global Business 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.

Turnover

Turnover comprises 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

Amortisation is provided at the annual rates of 20% on cost in order to write off each asset over the life of the initial agreement period.

Tangible fixed assets

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

Computer equipment - 25% 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.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 October 2021 and 30 September 2022	<u>15,000</u>
AMORTISATION	
At 1 October 2021 and 30 September 2022	<u>15,000</u>
NET BOOK VALUE	
At 30 September 2022	-
At 30 September 2021	-

On 15 October 2012 the company purchased a license to operate InXpress franchise covering certain postcode areas in the UK.

The purchase cost of the license was £15,000 and this is being amortised evenly over the initial license term of 5 years.

5. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 October 2021 and 30 September 2022	<u>4,835</u>
DEPRECIATION	
At 1 October 2021	2,155
Charge for year	<u>1,209</u>
At 30 September 2022	<u>3,364</u>
NET BOOK VALUE	
At 30 September 2022	<u>1,471</u>
At 30 September 2021	<u>2,680</u>

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

	30.9.22 £	30.9.21 £
Trade debtors	153,536	78,522
Inter-Company account	(4,202)	418
VAT	3,765	-
Prepayments and accrued income	-	72
	<u>153,099</u>	<u>79,012</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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

	30.9.22	30.9.21
	£	£
Trade creditors	161,978	72,366
Tax	44,366	27,350
Social security and other taxes	1,848	1,506
VAT	-	3,819
Other creditors	368	359
Directors' current accounts	14,950	14,950
Accrued expenses	1,365	1,300
	<u>224,875</u>	<u>121,650</u>

8. **LEGAL CHARGE**

A legal charge over the assets of the business is in place in favour of InXpress Limited, the franchisee, with regards to any debts due or arising.

9. **ULTIMATE CONTROLLING PARTY**

The company was under the control of its directors acting in concert throughout the period.

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.