

COMPANY REGISTRATION NUMBER: 10134663

**STEVEN TRANSPORT LTD**

**Unaudited Financial Statements**

**30 April 2017**

# **STEVEN TRANSPORT LTD**

## **Financial Statements**

**Year ended 30 April 2017**

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# **STEVEN TRANSPORT LTD**

## **Director's Report**

### **Year ended 30 April 2017**

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The director presents his report and the unaudited financial statements of the company for the year ended 30 April 2017 .

#### **Director**

The director who served the company during the year was as follows:

Mr L Kasa

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 7 July 2017 and signed on behalf of the board by:

Mr L Kasa

Director

Registered office:

1 Windsor Road

London

United Kingdom

N13 5PP

# STEVEN TRANSPORT LTD

## Statement of Comprehensive Income

Year ended 30 April 2017

		2017
	Note	£
<b>Turnover</b>		63,438
Cost of sales		14,706
		-----
<b>Gross profit</b>		48,732
Distribution costs		8,900
Administrative expenses		20,188
		-----
<b>Operating profit</b>		19,644
		-----
<b>Profit before taxation</b>		19,644
Tax on profit		3,913
		-----
<b>Profit for the financial year and total comprehensive income</b>		15,731
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All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

# STEVEN TRANSPORT LTD

## Statement of Financial Position

30 April 2017

		2017
	Note	£
<b>Current assets</b>		
Debtors	6	678
Cash at bank and in hand		57,830
		-----
		58,508
<b>Creditors: amounts falling due within one year</b>	7	57,776
		-----
<b>Net current assets</b>		732
		----
<b>Total assets less current liabilities</b>		732
		----
<b>Capital and reserves</b>		
Called up share capital		1
Profit and loss account		731
		----
<b>Members funds</b>		732
		----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 7 July 2017 , and are signed on behalf of the board by:

Mr L Kasa

Director

Company registration number: 10134663

# **STEVEN TRANSPORT LTD**

## **Notes to the Financial Statements**

**Year ended 30 April 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Windsor Road, London, N13 5PP, United Kingdom.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the director, amounted to 1.

#### **5. Dividends**

	<b>2017</b>
	<b>£</b>
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year )	15,000
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#### **6. Debtors**

	<b>2017</b>
	<b>£</b>
Trade debtors	678
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## 7. Creditors: amounts falling due within one year

	2017
	£
Trade creditors	28,004
Corporation tax	3,913
Social security and other taxes	359
Other creditors	25,500
	-----
	57,776
	-----

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr L Kasa	—	( 10,500)	( 10,500)
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## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.