

Welldone Logistics Limited

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

Smart Accountants
113 Belvoir Road
Coalville
Leicestershire
LE67 3PH

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FOR THE YEAR ENDED 31 JANUARY 2021

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTORS:

M Krawczynszyn
Mrs I Wegrzyn

REGISTERED OFFICE:

1 Rothley House
Coalville Business Park
Coalville
Leicestershire
LE67 3NR

REGISTERED NUMBER:

10563387 (England and Wales)

ACCOUNTANTS:

Smart Accountants
113 Belvoir Road
Coalville
Leicestershire
LE67 3PH

BALANCE SHEET
31 JANUARY
2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		41,720		85,149
CURRENT ASSETS					
Debtors	5	191,272		160,073	
Cash at bank		<u>34,403</u>		<u>8,001</u>	
		225,675		168,074	
CREDITORS					
Amounts falling due within one year	6	<u>251,302</u>		<u>233,071</u>	
NET CURRENT LIABILITIES			<u>(25,627)</u>		<u>(64,997)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,093		20,152
CREDITORS					
Amounts falling due after more than one year	7		<u>50,000</u>		<u>34,459</u>
NET LIABILITIES			<u>(33,907)</u>		<u>(14,307)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>(34,007)</u>		<u>(14,407)</u>
SHAREHOLDERS' FUNDS			<u>(33,907)</u>		<u>(14,307)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

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

BALANCE SHEET - continued
31 JANUARY
2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 August 2021 and were signed on its behalf by:

M Krawczyszyn - Director

Mrs I Wegrzyn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. STATUTORY INFORMATION

Welldone 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 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 etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2020	144,337
Additions	4,944
Disposals	(30,248)
At 31 January 2021	<u>119,033</u>
DEPRECIATION	
At 1 February 2020	59,188
Charge for year	35,858
Eliminated on disposal	(17,733)
At 31 January 2021	<u>77,313</u>
NET BOOK VALUE	
At 31 January 2021	<u>41,720</u>
At 31 January 2020	<u>85,149</u>

5. **DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	127,454	110,646
Other debtors	49,334	37,504
	<u>176,788</u>	<u>148,150</u>
Amounts falling due after more than one year:		
Other debtors	<u>14,484</u>	<u>11,923</u>
Aggregate amounts	<u>191,272</u>	<u>160,073</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

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

	2021	2020
	£	£
Bank loans and overdrafts (see note 8)	32,194	72,260
Hire purchase contracts	12,813	17,246
Trade creditors	20,598	21,379
Taxation and social security	78,902	59,998
Other creditors	106,795	62,188
	<u>251,302</u>	<u>233,071</u>

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

	2021	2020
	£	£
Bank loans (see note 8)	50,000	21,561
Hire purchase contracts	-	12,898
	<u>50,000</u>	<u>34,459</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	9,725	22,377
Bank loans	22,469	49,883
	<u>32,194</u>	<u>72,260</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	-	21,561
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2021 and 31 January 2020:

	2021 £	2020 £
M Krawczyszyn		
Balance outstanding at start of year	24,391	-
Amounts advanced	7,113	24,391
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,504</u>	<u>24,391</u>
Mrs I Wegrzyn		
Balance outstanding at start of year	12,294	-
Amounts advanced	769	12,294
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,063</u>	<u>12,294</u>

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.