

Oksaneta Transport Limited

Unaudited Accounts

For 391 days period from 05-09-2017 to 30-09-2018

Prepared By

Bradford Accountancy Limited

Kemp House, 160 City Road
London
EC1V 2NX

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Oksaneta Transport Limited

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COMPANY INFORMATION

For 391 days period from 05-09-2017 to 30-09-2018

DIRECTORS (Served during the year) : Vladislavas Ruseckis

REGISTERED OFFICE : 2

Burns Road, Salford, Manchester
M38 9QW

COMPANY NUMBER : 10947022

ACCOUNTANT**Bradford Accountancy Limited**

Kemp House, 160 City Road
London
EC1V 2NX

Oksaneta Transport Limited

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DIRECTORS' REPORT

For 391 days period from 05-09-2017 to 30-09-2018

The Directors present their annual report and the unaudited financial statements for 391 days period from 05-09-2017 to 30-09-2018.

- **Principal activity**
- The principal activity of the company continued to be that of Freight Transport by Road
- **Directors of the company**

- The directors who held office during the year and until the date of the financial statements were as follows:
 - Vladislavas Ruseckis
- **Small company provisions**
- This report has been prepared in accordance with the special provisions for small companies within Part 15 of the Companies Act 2006.

Approved by the Board of directors and signed on its behalf by:

Vladislavas Ruseckis (Director)

Date: 14-12-2018

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DIRECTORS' RESPONSIBILITIES STATEMENT

For 391 days period from 05-09-2017 to 30-09-2018

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare such financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), FRS 102 Section 1A.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;

- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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ACCOUNTANTS REPORT

Report of the Accountant to the director of Oksaneta Transport Limited

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act that relate to preparing the financial statements of Oksaneta Transport Limited for the period ended 30 September 2018.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the statement of financial position you have acknowledged your duties under the prevailing

Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give a true and fair view.

You have determined that the company is exempt from the statutory requirement for an audit for this accounting year. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Bradford Accountancy Limited

Kemp House, 160 City Road
London
EC1V 2NX
Date: 14-12-2018

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PROFIT AND LOSS ACCOUNT
For 391 days period from 05-09-2017 to 30-09-2018

	Notes	2018 £
Turnover	4	<u>26,242</u>

Gross profit		26,242
Selling and distribution expenses		(2,729)
Administrative expenses		(15,964)
Operating profit	5	<u>7,548</u>
Profit on ordinary activities before taxation		<u>7,548</u>
Profit for the year		<u>7,548</u>

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BALANCE SHEET

As at 2018-09-30

	Notes	2018 £
Current assets		
Debtors	7	21,867
Cash and cash equivalents	8	<u>2,770</u>
		24,637
Current liabilities		
Creditors: Amounts falling due within one year	9	<u>(17,089)</u>
		(17,089)
Net current assets/(liabilities)		7,548
Total assets less current liabilities		<u>7,548</u>
Net assets/(liabilities)		<u>7,548</u>
Capital and reserves		
Retained earnings	10	<u>7,548</u>
Shareholder's funds		<u>7,548</u>

- The notes on pages 1 to 6 are an integral part of these financial statements.
- For the year ended 30-09-2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- The members have not required the company to obtain an audit in accordance with section 476

of the Companies Act 2006.

- The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 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" Section 1A.

These financial statements were approved by the Board of directors on 2018-12-14 and were signed on its behalf by:

.....
Vladislavas Ruseckis (Director)

This Company registration number: 10947022

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NOTES TO THE FINANCIAL STATEMENTS

For 391 days period from 05-09-2017 to 30-09-2018

(1) General Information

Oksaneta Transport Limited is a private company limited by shares, domiciled and incorporated in England and Wales. Its registered office is 2, Burns Road, Salford, Manchester, M38 9QW.

(2) Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance

These individual financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A and Companies Act 2006 applicable to companies subject to the small companies' regime. These financial statements for the year ended 30-09-2018 are the first financial statements of the company prepared in accordance with FRS "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A. The date of transition is 05-09-2017. The transition from {Enter old standard} to FRS 102 Section 1A is not considered to have had a material effect on the financial statements.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis and in accordance with the Companies Act 2006. The presentation and functional currency of the company is pounds sterling. The financial statements are presented in pound units (£) unless stated otherwise.

c) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amount receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met as described below.

Sale of goods

Sales of goods are recognised when the company has delivered the goods to the customer, no other significant obligation remains unfulfilled that may affect the customer's acceptance of the products and risks and rewards of ownership have transferred to them.

Rendering of services

Revenue from provision of services rendered in the reporting period is recognised when the outcome of a transaction for the rendering of services can be estimated reliably in terms of revenue, costs and its stage of completion of the specific transaction at the end of the reporting period. The stage of completion is determined on the basis of the actual completion of a proportion of the total services to be rendered. When the outcome of a service contract cannot be estimated reliably the company only recognises revenue to the extent of the recoverable expenses recognised.

d) Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, cash and cash equivalents, trade and other payables, and loans and borrowings.

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments. These include:

Trade and other debtors

Trade and other debtors are initially recognised at fair value, based upon discounted cash flows at prevailing interest rates for similar instruments, or at their nominal amount less impairment losses if due less than 12 months. Subsequent to initial recognition, trade and other receivables are valued at amortised cost less impairment losses [or if a trade debt is deferred beyond normal business terms, it is measured at the present value of the future cash flows discounted at prevailing interest rates for similar instruments].

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. The cash and cash equivalents are stated at their nominal values, as this approximates to amortised cost.

Other financial liabilities

Other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Loans and borrowings

These are initially recognised at fair value, based upon the nominal amount outstanding. Subsequent to initial recognition, they are recorded at amortised cost. Borrowing costs arising on bank borrowings are expensed as incurred within financial expense using the effective interest method.

Trade and other payables

Trade and other payables are initially recognised at fair value, based upon the nominal amount outstanding. Subsequent to initial recognition, they are recorded at amortised cost.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount at initial recognition.

Impairment of financial assets

Financial assets, other than those at fair value, are assessed for indicators of impairment at the end of each reporting period. These financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected. Objective evidence of impairment could include default by a debtor and/or significant financial difficulty of the debtors or counterparty. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Derecognition of financial assets

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. Any interest in such transferred financial assets that is created or retained by the company is recognised as a separate asset or liability.

Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(3) Critical accounting judgements and key sources of estimation uncertainty

No significant judgements have had to be made by management in preparing these financial statements
*****OR*****

In the application of the company's accounting policies, the directors of the company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historic experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis. Actual results may differ from these estimates.

Impairment of land and buildings

Determining whether the company's land and buildings have been impaired requires estimations of its

values in use. The value in use calculations require the entity to estimate the future cash flows expected to arise from the use of the asset over its estimated useful life and suitable discount rate in order to calculate present values.

Trade and other receivables

The total carrying amount of trade and other receivables are net of impairment losses after giving consideration to past experience of collecting payments, the number of delayed payments in the portfolio as well as observable changes in national or local economic conditions. A different assessment of these considerations may result in different values being determined.

Contingent liability

Key assumptions have also been made in respect of a contingent liability for legal action taken against the company and are outlined in Note.

(4) Turnover

The revenue from company's operations amounted to:

	2018	
Sales	26,242	
	<u>26,242</u>	<u></u>

(5) Operating profit

Operating profit for the year from continuing operations has been arrived after charging:

	2018
Staff costs	11,000
	<u>11,000</u>

(6) Employees

During the year, the average number of employees including directors was 0 (: 0)

The above numbers are averages for the year and calculated on a full-time equivalent basis. The aggregate payroll costs of the above were:

	2018
Wages and salaries	11,000
	<u>11,000</u>

(7) Trade and other receivables

Amounts falling due within one year	2018
Trade debtors	21,867
	<u>21,867</u>
Amounts falling due after more than one year	
	<u>0</u>
	<u>21,867</u>

(8) Cash and cash equivalents

2018

£

Bank balance	2,770
	<u>2,770</u>

(9) Trade and other payables

2018

Trade creditors	725
Other taxes and social security	12
Other payables	16,353
	<u>17,090</u>

(10) Called up share capital and reserves

Called up and fully paid:

2018

£

100 Ordinary shares of £ 1 each	<u>0</u>
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Retained earnings

2018

Profit of the Year	7,548
At 30 September 2018	<u>7,548</u>

Additional Management Information

Profit and Loss Account

For 391 days period from 05-09-2017 to 30-09-2018

	2018
	£ £
Turnover	26,242
Gross Profit / (Loss)	<u>26,242</u>
Less : Distribution Cost	
2 Meal Rate ?10	1,850
Travel and Overseas Travelling	879
	<u>(2,729)</u>
Less : Administrative Expenses	
Accountancy Fee	1,450
Director Salary Expense	11,000
Mileage	3,214
Telephone, Internet and Broadband	300
	<u>(15,964)</u>
Net profit / (loss) for the year before taxation	<u>7,548</u>
Net profit / (loss) for the year after taxation	<u>7,548</u>
Net profit / (loss) for the year after Dividends	<u>7,548</u>
Retained profits / (losses) carried forward	<u>7,548</u>

This page does not form part of company's statutory financial statements.

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