
ZHERO LOGISTICS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

ZHERO LOGISTICS LTD

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ZHERO LOGISTICS LTD
REGISTERED NUMBER: 12351329

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	149,151	138,191
		<u>149,151</u>	<u>138,191</u>
Current assets			
Debtors: amounts falling due within one year	5	23,074	17,388
Cash at bank and in hand	6	61,403	21,998
		<u>84,477</u>	<u>39,386</u>
Creditors: amounts falling due within one year	7	(77,787)	(42,071)
Net current assets/(liabilities)		<u>6,690</u>	<u>(2,685)</u>
Total assets less current liabilities		<u>155,841</u>	<u>135,506</u>
Creditors: amounts falling due after more than one year	8	(120,028)	(110,660)
Net assets		<u><u>35,813</u></u>	<u><u>24,846</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		34,813	23,846
Total equity		<u><u>35,813</u></u>	<u><u>24,846</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 August 2023.

J Sharpe
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

Zhero Logistics Ltd is a private company limited by shares incorporated in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised at the fair value of the consideration received and receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discount and volume rebates.

2.3 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.4 Research and development

Expenditure on research and development is written off in the year in which it is incurred.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Motor vehicles	-	25%
Fixtures and fittings	-	25%
Computer equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

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

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2022	459	170,778	5,688	150	177,075
Additions	2,125	70,106	1,563	157	73,951
Disposals	-	(30,000)	-	-	(30,000)
At 31 December 2022	2,584	210,884	7,251	307	221,026
Depreciation					
At 1 January 2022	160	37,107	1,589	27	38,883
Charge for the year on owned assets	606	41,556	1,404	70	43,636
Disposals	-	(10,644)	-	-	(10,644)
At 31 December 2022	766	68,019	2,993	97	71,875
Net book value					
At 31 December 2022	1,818	142,865	4,258	210	149,151
At 31 December 2021	299	133,670	4,099	123	138,191

ZHERO LOGISTICS LTD

**NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2022	2021
	£	£
Trade debtors	22,487	13,654
Other debtors	587	3,734
	<u>23,074</u>	<u>17,388</u>

6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	61,403	21,998
	<u>61,403</u>	<u>21,998</u>

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	9,100	5,866
Trade creditors	4,762	2,088
Other taxation and social security	34,620	13,152
Obligations under finance lease and hire purchase contracts	23,504	15,565
Other creditors	2,551	3,400
Accruals and deferred income	3,250	2,000
	<u>77,787</u>	<u>42,071</u>

8. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	41,214	37,949
Net obligations under finance leases and hire purchase contracts	78,814	72,711
	<u>120,028</u>	<u>110,660</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.