

**LOGISTIQ GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Logistiq Group Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2023

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Logistiq Group Ltd
Balance Sheet
As At 31 January 2023

Registered number: 13134511

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		45,985		61,313
			45,985		61,313
CURRENT ASSETS					
Debtors	5	58,729		67,978	
Cash at bank and in hand		14,684		25,261	
			73,413		93,239
Creditors: Amounts Falling Due Within One Year	6	(36,069)		(62,194)	
NET CURRENT ASSETS (LIABILITIES)			37,344		31,045
TOTAL ASSETS LESS CURRENT LIABILITIES			83,329		92,358
NET ASSETS			83,329		92,358
CAPITAL AND RESERVES					
Called up share capital	8		12		12
Profit and Loss Account			83,317		92,346
SHAREHOLDERS' FUNDS			83,329		92,358

Logistiq Group Ltd
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Santa Gailisa

Director

30/10/2023

The notes on pages 3 to 5 form part of these financial statements.

LogistiQ Group Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

LogistiQ Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13134511. The registered office is Unit 2a Tong Street Business Park, Holme Lane, Bradford, BD4 0PY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25%RBM
Trailers	25%RBM

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

LogistiQ Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2022:)

4. Tangible Assets

	Motor Vehicles	Trailers	Total
	£	£	£
Cost			
As at 1 February 2022	37,500	44,250	81,750
As at 31 January 2023	37,500	44,250	81,750
Depreciation			
As at 1 February 2022	9,375	11,062	20,437
Provided during the period	15,328	-	15,328
As at 31 January 2023	24,703	11,062	35,765
Net Book Value			
As at 31 January 2023	12,797	33,188	45,985
As at 1 February 2022	28,125	33,188	61,313

LogistiQ Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	42,576	70,835
Factored debts outstanding	16,141	(2,869)
Director's loan account	12	12
	<u>58,729</u>	<u>67,978</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance leases	24,160	34,054
Trade creditors	4,562	11,826
Corporation tax	1,594	1,526
VAT	3,653	14,788
Accruals and deferred income	2,100	-
	<u>36,069</u>	<u>62,194</u>

7. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	24,160	34,054
	<u>24,160</u>	<u>34,054</u>
	<u>24,160</u>	<u>34,054</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	12	12

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

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.