

REGISTERED NUMBER: SC195460 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

THE FREIGHT.CO GROUP LIMITED



**THE FREIGHT.CO GROUP LIMITED (REGISTERED NUMBER: SC195460)**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**THE FREIGHT.CO GROUP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**DIRECTORS:**

J M Riddoch  
D J Rae  
G P Thornton  
A Balfour

**REGISTERED OFFICE:**

Unit 5, Greenrole Estate  
Howemoss Drive  
Kirkhill, Dyce  
Aberdeen  
AB21 0GL

**REGISTERED NUMBER:**

SC195460 (Scotland)

**ACCOUNTANTS:**

Phil Dodgson & Partners Limited  
63/65 High Street  
Skipton  
North Yorkshire  
BD23 1DS

**THE FREIGHT.CO GROUP LIMITED (REGISTERED NUMBER: SC195460)**

**BALANCE SHEET**  
**30 APRIL 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	5	42,664	94,537
Investments	6	30,802	31,802
Cash at bank		13	305
		<u>73,479</u>	<u>126,644</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>71,685</u>	<u>100,714</u>
<b>NET CURRENT ASSETS</b>		<u>1,794</u>	<u>25,930</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,794</u>	<u>25,930</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>77,583</u>	-
<b>NET (LIABILITIES)/ASSETS</b>		<u>(75,789)</u>	<u>25,930</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		25,000	25,000
Retained earnings		<u>(100,789)</u>	<u>930</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(75,789)</u>	<u>25,930</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 April 2018 and were signed on its behalf by:

  
J.M. Riddoch - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**1. STATUTORY INFORMATION**

The Freight.Co Group Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Taxation**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 5).

**THE FREIGHT.CO GROUP LIMITED (REGISTERED NUMBER: SC195460)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**4. FIXED ASSET INVESTMENTS**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Freight.Co International Limited**

Registered office: Unit 5 Greenrole Estate, Howemoss Drive, Kirkhill, Dyce

Nature of business: Freight forwarder

	% holding	2017 £	2016 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		212,802	196,400
Profit/(loss) for the year		<u>16,402</u>	<u>(31,282)</u>

**Crateco Limited**

Registered office: Unit 5 Greenrole Estate, Howemoss Drive, Kirkhill, Dyce

Nature of business: Crate manufacturer

	% holding	2017 £	2016 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(108,057)	(27,079)
Loss for the year		<u>(80,978)</u>	<u>(100,893)</u>

**Freight.Co Rapid Despatch Limited**

Registered office: Unit 5 Greenrole Estate, Howemoss Drive, Kirkhill, Dyce

Nature of business: Inland parcel conveyance service

	% holding	2017 £	2016 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(111,582)	(75,225)
Loss for the year		<u>(36,356)</u>	<u>(29,856)</u>

**CK Weld.Co Limited**

Registered office:

Nature of business: Distribution of welding supplies

	% holding	2017 £	2016 £
Class of shares:			
Ordinary	50.00		
Aggregate capital and reserves		-	141,591
Loss for the year		<u>-</u>	<u>(124,925)</u>

**THE FREIGHT.CO GROUP LIMITED (REGISTERED NUMBER: SC195460)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	7,722	(29,302)
Other debtors	34,942	123,839
	<u>42,664</u>	<u>94,537</u>

**6. CURRENT ASSET INVESTMENTS**

	2017	2016
	£	£
Shares in group undertakings	<u>30,802</u>	<u>31,802</u>

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

	2017	2016
	£	£
Hire purchase contracts	1,500	-
Trade creditors	1,237	7,593
Amounts owed to group undertakings	80,225	93,336
Taxation and social security	(26,283)	(5,665)
Other creditors	15,006	5,450
	<u>71,685</u>	<u>100,714</u>

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

	2017	2016
	£	£
Other creditors	<u>77,583</u>	<u>-</u>

**9. SECURED DEBTS**

Mr J M Riddoch has provided security for a loan provided by The Funding Circle.  
 Loan outstanding at 30 April 2017 £77,583

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

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
<b>J M Riddoch</b>		
Balance outstanding at start of year	127,206	131,774
Amounts advanced	63,975	12,510
Amounts repaid	(151,000)	(17,078)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,181</u>	<u>127,206</u>

**THE FREIGHT.CO GROUP LIMITED (REGISTERED NUMBER: SC195460)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2017**

**11. ULTIMATE CONTROLLING PARTY**

The controlling party of the company is Mr J M Riddoch by virtue of his ownership of the ordinary share capital



**THE FREIGHT.CO GROUP LIMITED (REGISTERED NUMBER: SC195460)**

**OVERDRAWN DIRECTORS' CURRENT OR LOAN ACCOUNTS**  
**30 APRIL 2017**

The following accounts have DEBIT balances as indicated at 30 April 2017:

Directors' loan accounts

Acc  
Order

£

1

J M Riddoch

40,183

Please consider any disclosure requirements.