COMPANY REGISTRATION NUMBER 06467967

# GNEWT CARGO LIMITED

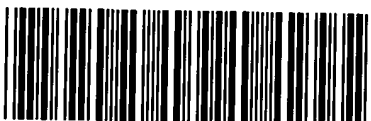
# UNAUDITED ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED

## 31st JANUARY 2016

**BREBNERS**
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

THURSDAY



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# GNEWT CARGO LIMITED

## ABBREVIATED ACCOUNTS

## YEAR ENDED 31st JANUARY 2016

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# GNEWT CARGO LIMITED

## ABBREVIATED BALANCE SHEET

## 31st JANUARY 2016

| | Note | 2016 £ | £ | 2015 £ |
|---|---|---|---|---|
| **FIXED ASSETS** | **2** | | | |
| Tangible assets | | | **277,234** | 237,334 |
| **CURRENT ASSETS** | | | | |
| Debtors | **3** | **714,110** | | 625,868 |
| Cash at bank and in hand | | **340,316** | | 71,900 |
| | | **1,054,426** | | 697,768 |
| **CREDITORS: Amounts falling due within one year** | | **(971,675)** | | (741,696) |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | **82,751** | (43,928) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **359,985** | 193,406 |
| **PROVISIONS FOR LIABILITIES** | | | **(16,134)** | (45,349) |
| | | | **343,851** | 148,057 |
| **CAPITAL AND RESERVES** | | | | |
| Called up equity share capital | **4** | | **100** | 100 |
| Profit and loss account | | | **343,751** | 147,957 |
| **SHAREHOLDERS' FUNDS** | | | **343,851** | 148,057 |

The Balance sheet continues on the following page.

**The notes on pages 3 to 4 form part of these abbreviated accounts.**

# GNEWT CARGO LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

## 31st JANUARY 2016

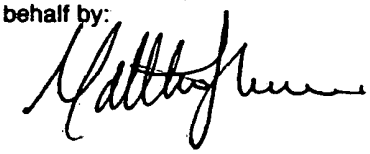
For the year ended 31st January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 30th August 2016, and are signed on their behalf by:



Mr M J Linnecar
Director

Company Registration Number: 06467967

# GNEWT CARGO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31st JANUARY 2016

### 1. ACCOUNTING POLICIES

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable for services provided during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | | |
|---|---|---|
| Plant & Machinery | - | 20% on cost |
| Fixtures & Fittings | - | 20% on cost |
| Motor Vehicles | - | 20% on reducing balance |
| Computer & Other | - | 20% on cost |

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Grants**

Grants are recognised in the profit and loss account so as to match them with the expenditure to which they relate. Amounts received relating to capital assets are recognised over the useful economic life of the assets and amounts relating to revenue are recognised on an accruals basis over the period of the grant agreement.

# GNEWT CARGO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

## YEAR ENDED 31st JANUARY 2016

### 2. FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **COST** | |
| At 1st February 2015 | **333,196** |
| Additions | **102,691** |
| **At 31st January 2016** | **435,887** |
| **DEPRECIATION** | |
| At 1st February 2015 | **95,862** |
| Charge for year | **62,791** |
| **At 31st January 2016** | **158,653** |
| **NET BOOK VALUE** | |
| **At 31st January 2016** | **277,234** |
| At 31st January 2015 | 237,334 |

### 3. DEBTORS

Debtors include amounts of £55,500 (2015 - £55,500) falling due after more than one year.

### 4. SHARE CAPITAL

**Allotted, called up and fully paid:**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | **No.** | **£** | No. | £ |
| Ordinary shares of £0.10 each | **1,000** | **100** | 1,000 | 100 |