

REGISTERED NUMBER: 02908122 (England and Wales)

Parcel Flow Limited
Unaudited Financial Statements
for the Year Ended 31 March 2017

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COMPANIES HOUSE

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Parcel Flow Limited

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for the Year Ended 31 March 2017**

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Parcel Flow Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

G M Barnes
C P Hobbis
D J Hobbis

SECRETARY:

G M Barnes

REGISTERED OFFICE:

Unit E Mortimer Road
Narborough
Leicestershire
LE19 2GA

REGISTERED NUMBER:

02908122 (England and Wales)

ACCOUNTANTS:

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Parcel Flow Limited (Registered number: 02908122)

**Balance Sheet
31 March 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	14,391	4,617
CURRENT ASSETS			
Debtors	4	21,225	9,437
Cash at bank and in hand		13,133	36,915
		<u>34,358</u>	<u>46,352</u>
CREDITORS			
Amounts falling due within one year	5	<u>35,664</u>	<u>27,711</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,306)</u>	<u>18,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13,085	23,258
PROVISIONS FOR LIABILITIES		<u>2,734</u>	<u>438</u>
NET ASSETS		<u>10,351</u>	<u>22,820</u>
CAPITAL AND RESERVES			
Called up share capital	7	75	75
Capital redemption reserve		25	25
Retained earnings		<u>10,251</u>	<u>22,720</u>
SHAREHOLDERS' FUNDS		<u>10,351</u>	<u>22,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 14 December 2017 and were signed on its behalf by:



G M Barnes - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Parcel Flow Limited is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery	10% reducing balance
Fixtures, fittings and equipment	10% reducing balance
Motor vehicles	25% straight line

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Parcel Flow Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	39,602
Additions	15,995
Disposals	(17,702)
At 31 March 2017	<u>37,895</u>
DEPRECIATION	
At 1 April 2016	34,985
Charge for year	3,271
Eliminated on disposal	(14,752)
At 31 March 2017	<u>23,504</u>
NET BOOK VALUE	
At 31 March 2017	<u>14,391</u>
At 31 March 2016	<u>4,617</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	15,877	8,907
Other debtors	5,348	530
	<u>21,225</u>	<u>9,437</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	12,663	4,020
Taxation and social security	21,246	22,191
Other creditors	1,755	1,500
	<u>35,664</u>	<u>27,711</u>

6. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	8,528	432
Between one and five years	13,925	864
	<u>22,453</u>	<u>1,296</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
75	Ordinary	£1	<u>75</u>	<u>75</u>

Parcel Flow Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

8. ULTIMATE CONTROLLING PARTY

There is no single controlling party.

9. FIRST YEAR ADOPTION

This is the first year that the company has prepared financial statements under the new regulatory framework of FRS102. It is not considered that there are any transitional adjustments required to either the prior year figures nor those at the transitional date. As such, no reconciliation is provided in these financial statements.