

Parcel Flow Limited
Unaudited Financial Statements
for the Year Ended 31 March 2023

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

Parcel Flow Limited (Registered number: 02908122)

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for the Year Ended 31 March 2023**

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DIRECTORS:

G M Barnes
C P Hobbis
Mrs 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 Tamworth Limited
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		18,939		30,493
CURRENT ASSETS					
Debtors	5	32,114		38,906	
Cash at bank and in hand		<u>90,661</u>		<u>117,284</u>	
		122,775		156,190	
CREDITORS					
Amounts falling due within one year	6	<u>34,741</u>		<u>111,542</u>	
NET CURRENT ASSETS			<u>88,034</u>		<u>44,648</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			106,973		75,141
PROVISIONS FOR LIABILITIES			<u>4,347</u>		<u>6,321</u>
NET ASSETS			<u>102,626</u>		<u>68,820</u>
CAPITAL AND RESERVES					
Called up share capital	8		75		75
Capital redemption reserve			25		25
Retained earnings			<u>102,526</u>		<u>68,720</u>
SHAREHOLDERS' FUNDS			<u>102,626</u>		<u>68,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Balance Sheet - continued
31 March 2023

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

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 and authorised for issue on 21 December 2023 and were signed on its behalf by:

G M Barnes - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	20% 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 April 2022
and 31 March 202370,048**DEPRECIATION**

At 1 April 2022

39,555

Charge for year

11,554

At 31 March 2023

51,109**NET BOOK VALUE**

At 31 March 2023

18,939

At 31 March 2022

30,493

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Trade debtors

21,747

18,968

Other debtors

10,36719,93832,11438,906

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Hire purchase contracts (see note 7)

-

2,140

Trade creditors

4,362

61,506

Taxation and social security

23,579

11,481

Other creditors

6,80036,41534,741111,542

7. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

2023

2022

£

£

Net obligations repayable:

Within one year

-2,140

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal

value:

2023

2022

£

£

75

Ordinary

£1

7575

9. **ULTIMATE CONTROLLING PARTY**

There is no single controlling party.

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.