

Registered number  
08010894

Swift Courier Solutions Limited

Unaudited Filleted Accounts

31 March 2017

**Swift Courier Solutions Limited****Registered number:** 08010894**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	3	17,800	-
Tangible assets	4	<u>70,074</u>	<u>37,517</u>
		87,874	37,517
<b>Current assets</b>			
Debtors	5	205,540	89,619
Cash at bank and in hand		<u>203,486</u>	<u>246,158</u>
		409,026	335,777
<b>Creditors: amounts falling due within one year</b>	6	(244,131)	(173,871)
<b>Net current assets</b>		<u>164,895</u>	<u>161,906</u>
<b>Total assets less current liabilities</b>		<u>252,769</u>	<u>199,423</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(14,322)	(9,610)
<b>Net assets</b>		<u>238,447</u>	<u>189,813</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		238,445	189,811
<b>Shareholders' funds</b>		<u>238,447</u>	<u>189,813</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Robins

Director

Approved by the board on 14 November 2017

**Swift Courier Solutions Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor Vehicles	over 4 years
Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2017 Number</b>	<b>2016 Number</b>
Average number of persons employed by the company	<u>9</u>	<u>7</u>

<b>3 Intangible fixed assets</b>	<b>£</b>
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Goodwill:

#### **Cost**

Additions	<u>22,200</u>
At 31 March 2017	<u>22,200</u>

#### **Amortisation**

Provided during the year	<u>4,400</u>
At 31 March 2017	<u>4,400</u>

#### **Net book value**

At 31 March 2017	<u>17,800</u>
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

### **4 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2016	-	3,428	86,825	90,253
Additions	<u>1</u>	<u>2,799</u>	<u>61,745</u>	<u>64,545</u>
At 31 March 2017	<u>1</u>	<u>6,227</u>	<u>148,570</u>	<u>154,798</u>
<b>Depreciation</b>				
At 1 April 2016	-	2,798	49,938	52,736
Charge for the year	<u>-</u>	<u>1,088</u>	<u>30,900</u>	<u>31,988</u>
At 31 March 2017	<u>-</u>	<u>3,886</u>	<u>80,838</u>	<u>84,724</u>
<b>Net book value</b>				
At 31 March 2017	<u>1</u>	<u>2,341</u>	<u>67,732</u>	<u>70,074</u>
At 31 March 2016	-	630	36,887	37,517

<b>5 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	203,346	87,966
Other debtors	2,194	1,653
	<u>205,540</u>	<u>89,619</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	15,137	7,488
Trade creditors	81,493	49,270
Corporation tax	24,180	10,294
Other taxes and social security costs	29,994	14,138
Other creditors	93,327	92,681
	<u>244,131</u>	<u>173,871</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	<u>14,322</u>	<u>9,610</u>

## **8 Related party transactions**

### **Mr P P Robins**

The company was under the control of Mr P P Robins throughout the current and previous year. Mr P P Robins is the managing director.

During the period Mr Robins provided an interest free loan to the company. At the start of the year Mr Robbins was owed £90,602 and the balance owed remained unchanged throughout the year.

## **9 Other information**

Swift Courier Solutions Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 1 The Hatchery, Harewood Farm  
Andover Down  
Andover  
Hampshire  
SP11 6LJ

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