

Registered number  
08415228

Abby Logistics Limited

Filleled Accounts

31 July 2018

**Abby Logistics Limited****Registered number:** 08415228**Balance Sheet****as at 31 July 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	97,613	117,063
Tangible assets	3	1,238	702
Investments	4	124,835	56,835
		<u>223,686</u>	<u>174,600</u>
<b>Current assets</b>			
Debtors	5	479,460	1,088,395
Cash at bank and in hand		41,951	20,496
		<u>521,411</u>	<u>1,108,891</u>
<b>Creditors: amounts falling due within one year</b>	6	(626,178)	(1,130,473)
<b>Net current liabilities</b>		<u>(104,767)</u>	<u>(21,582)</u>
<b>Total assets less current liabilities</b>		<u>118,919</u>	<u>153,018</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(12,939)	(32,019)
<b>Net assets</b>		<u>105,980</u>	<u>120,999</u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		95,980	110,999
<b>Shareholders' funds</b>		<u>105,980</u>	<u>120,999</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.

M Giles

Director

Approved by the board on 7 February 2019

**Abby Logistics Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2018**

**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:

Plant and machinery	over 3 years
Office Equipment	over 3 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***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.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

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

## **2 Intangible fixed assets**

£

Goodwill:

### **Cost**

At 1 August 2017	199,500
At 31 July 2018	<u>199,500</u>

### **Amortisation**

At 1 August 2017	82,437
Provided during the year	<u>19,450</u>
At 31 July 2018	<u>101,887</u>

### **Net book value**

At 31 July 2018	<u>97,613</u>
At 31 July 2017	<u>117,063</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

### 3 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 August 2017	6,133
Additions	1,384
At 31 July 2018	<u>7,517</u>
<b>Depreciation</b>	
At 1 August 2017	5,431
Charge for the year	848
At 31 July 2018	<u>6,279</u>
<b>Net book value</b>	
At 31 July 2018	<u>1,238</u>
At 31 July 2017	702

### 4 Investments

	Other investments £
<b>Cost</b>	
At 1 August 2017	56,835
Additions	68,000
At 31 July 2018	<u>124,835</u>
IWANTADELIVERY LTD ordinary shares owned 27,278 ( 2017 13,678 )	

### 5 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mark Giles				
Directors loan account	(11,372)	60,605	-	49,233
Ruth Giles				
Directors loan account	-	13,384	-	13,384
	<u>(11,372)</u>	<u>73,989</u>	<u>-</u>	<u>62,617</u>

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