

REGISTERED NUMBER: 09982986 (England and Wales)

Wrexham Logistics Limited
Unaudited Financial Statements
for the Year Ended 31 December 2017

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for the year ended 31 December 2017**

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Wrexham Logistics Limited
Company Information
for the year ended 31 December 2017

DIRECTORS:

Mr R A Jermy
Mr L P Price

SECRETARY:

Mrs N E G Jermy

REGISTERED OFFICE:

15 Fox's Field
Gobowen
Oswestry
Shropshire
SY11 3PR

REGISTERED NUMBER:

09982986 (England and Wales)

ACCOUNTANTS:

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		12,131		13,631
Tangible assets	5		<u>11,211</u>		<u>13,220</u>
			23,342		26,851
CURRENT ASSETS					
Debtors	6	14,545		6,362	
CREDITORS					
Amounts falling due within one year	7	<u>53,607</u>		<u>43,568</u>	
NET CURRENT LIABILITIES			<u>(39,062)</u>		<u>(37,206)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(15,720)		(10,355)
CREDITORS					
Amounts falling due after more than one year	8		<u>8,408</u>		<u>10,835</u>
NET LIABILITIES			<u>(24,128)</u>		<u>(21,190)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(24,228)</u>		<u>(21,290)</u>
			<u>(24,128)</u>		<u>(21,190)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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.

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 21 September 2018 and were signed on its behalf by:

Mr R A Jermy - Director

**Notes to the Financial Statements
for the year ended 31 December 2017**

1. STATUTORY INFORMATION

Wrexham Logistics 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter:

Plant and machinery etc - 25% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 1).

Notes to the Financial Statements - continued
for the year ended 31 December 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017 and 31 December 2017	<u>15,000</u>
AMORTISATION	
At 1 January 2017	1,369
Charge for year	<u>1,500</u>
At 31 December 2017	<u>2,869</u>
NET BOOK VALUE	
At 31 December 2017	<u>12,131</u>
At 31 December 2016	<u>13,631</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	<u>14,470</u>
DEPRECIATION	
At 1 January 2017	1,250
Charge for year	<u>2,009</u>
At 31 December 2017	<u>3,259</u>
NET BOOK VALUE	
At 31 December 2017	<u>11,211</u>
At 31 December 2016	<u>13,220</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	<u>14,212</u>
DEPRECIATION	
At 1 January 2017	1,245
Charge for year	<u>1,945</u>
At 31 December 2017	<u>3,190</u>
NET BOOK VALUE	
At 31 December 2017	<u>11,022</u>
At 31 December 2016	<u>12,967</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	11,417	4,279
Other debtors	3,128	2,083
	<u>14,545</u>	<u>6,362</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	2,568	1,401
Hire purchase contracts	2,420	2,412
Trade creditors	10,683	5,212
Taxation and social security	587	96
Other creditors	37,349	34,447
	<u>53,607</u>	<u>43,568</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts	<u>8,408</u>	<u>10,835</u>

9. **GOING CONCERN**

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company.

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.