

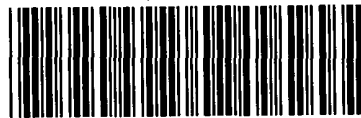
Company Registration number 07039011

## **2050 LOGISTICS LIMITED**

### **Abbreviated Accounts**

**For the year ended 31 October 2015**

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# 2050 LOGISTICS LIMITED

## Financial statements for the year ended 31 October 2015

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# 2050 LOGISTICS LIMITED

## Abbreviated balance sheet as at 31 October 2015

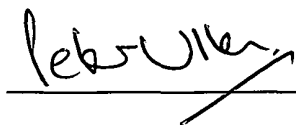
	<u>Notes</u>	<u>2015</u> £	<u>2014</u> £
<b>Fixed assets</b>			
Tangible assets	2	433	577
<b>Current assets</b>			
Debtors		22,772	18,434
Cash at bank and in hand		22,501	4,706
		<u>45,273</u>	<u>23,140</u>
<b>Creditors: amounts falling due within one year</b>		<u>(20,191)</u>	<u>(14,487)</u>
<b>Net current assets</b>		<u>25,082</u>	<u>8,653</u>
<b>Total assets less current liabilities</b>		<u>25,515</u>	<u>9,230</u>
<b>Provision for liabilities</b>		<u>(87)</u>	<u>(115)</u>
		<u><u>25,428</u></u>	<u><u>9,115</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		25,328	9,015
		<u>25,428</u>	<u>9,115</u>
<b>Shareholders' funds</b>		<u><u>25,428</u></u>	<u><u>9,115</u></u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on 15 July 2016 and signed on its behalf.



Peter Ulleri - Director

Company Registration No: 07039011

The notes on pages 2 to 3 form part of these financial statements.

# 2050 LOGISTICS LIMITED

## Notes to the abbreviated accounts for the year ended 31 October 2015

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### 1 Accounting policies

#### a) *Basis of accounting*

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) *Turnover*

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### c) *Depreciation of tangible fixed assets*

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	25% reducing balance
Computer equipment	25% reducing balance

#### d) *Deferred taxation*

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a [discounted\ nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 2 Fixed assets

	<i>Tangible fixed assets £</i>
<b>Cost:</b>	
At 1 November 2014	1,990
<b>Depreciation:</b>	
At 1 November 2014	1,413
Provision for the year	144
At 31 October 2015	1,557
<b>Net book value:</b>	
At 31 October 2015	433
At 31 October 2014	577

## 2050 LOGISTICS LIMITED

### Notes to the abbreviated accounts for the year ended 31 October 2015 (continued)

#### 3 Called-up share capital

	<u>2015</u> £	<u>2014</u> £
<i>Allotted, called up and fully paid</i>		
<i>Equity shares:</i>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### 4 Transactions in which the directors have an interest

The following loans to directors subsisted during the year ended 31 October 2015:

	<i>Balance outstanding at start of year</i> £	<i>Balance outstanding at end of year</i> £	<i>Maximum balance outstanding during year</i> £
Peter Ulleri	<u>18,434</u>	<u>9,999</u>	<u>18,434</u>