

MK Top Transport Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2016

MK Top Transport Ltd

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6 to 9</u>

MK Top Transport Ltd

Company Information

Directors	Mr Krzysztof Toporek
Registered office	31A Asgard Way Scartho Top Grimsby South Humberside DN33 3RJ
Accountants	KNBC (UK) 7th Floor 3 London Wall Buildings London EC2M 5PD

MK Top Transport Ltd

Director's Report for the Year Ended 30 November 2016

The Director presents his report and the financial statements for the year ended 30 November 2016.

Directors of the Company

The director who held office during the year was as follows:

Mr Krzysztof Toporek

Principal activity

The principal activity of the company is freight transport by road and temporary employment agency.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 29 August 2017 and signed on its behalf by:

.....
Mr Krzysztof Toporek
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
MK Top Transport Ltd
for the Year Ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of MK Top Transport Ltd for the year ended 30 November 2016 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians (MAAT) we are subject to its ethical and other professional requirements which are detailed at
https://www.aat.org.uk/sites/default/files/assets/AAT_Code_of_Professional_Ethics.pdf

This report is made solely to the Board of Directors of MK Top Transport Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of MK Top Transport Ltd and state those matters that we have agreed to state to the Board of Directors of MK Top Transport Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MK Top Transport Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that MK Top Transport Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of MK Top Transport Ltd. You consider that MK Top Transport Ltd is exempt from the statutory audit requirement for the year.

.....
KNBC (UK)
7th Floor
3 London Wall Buildings
London
EC2M 5PD

29 August 2017

MK Top Transport Ltd

(Registration number: 08782758)

Balance Sheet as at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>3</u>	71,200	786
Current assets			
Debtors	<u>4</u>	95,723	97,480
Cash at bank and in hand		<u>53,807</u>	<u>11,245</u>
		149,530	108,725
Creditors: Amounts falling due within one year	<u>5</u>	<u>(80,155)</u>	<u>(89,096)</u>
Net current assets		<u>69,375</u>	<u>19,629</u>
Total assets less current liabilities		140,575	20,415
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(44,910)</u>	-
Net assets		<u>95,665</u>	<u>20,415</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>95,565</u>	<u>20,315</u>
Total equity		<u>95,665</u>	<u>20,415</u>

For the financial year ending 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 29 August 2017

.....

Mr Krzysztof Toporek

Director

The notes on pages 6 to 9 form an integral part of these financial statements.

MK Top Transport Ltd

Statement of Changes in Equity for the Year Ended 30 November 2016

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 December 2015	100	20,315	20,415
Profit for the year	-	105,250	105,250
Total comprehensive income	-	105,250	105,250
Dividends	-	(30,000)	(30,000)
At 30 November 2016	100	95,565	95,665
	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 December 2014	100	644	744
Profit for the year	-	47,571	47,571
Total comprehensive income	-	47,571	47,571
Dividends	-	(27,900)	(27,900)
At 30 November 2015	100	20,315	20,415

The notes on pages 6 to 9 form an integral part of these financial statements.

MK Top Transport Ltd

Notes to the Financial Statements for the Year Ended 30 November 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

31A Asgard Way
Scartho Top
Grimsby
South Humberside
DN33 3RJ
United Kingdom

These financial statements were authorised for issue by the director on 29 August 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

MK Top Transport Ltd

Notes to the Financial Statements for the Year Ended 30 November 2016

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicle	33 % Straight Line Method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

MK Top Transport Ltd

Notes to the Financial Statements for the Year Ended 30 November 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 December 2015	2,354	-	2,354
Additions	-	80,000	80,000
At 30 November 2016	2,354	80,000	82,354
Depreciation			
At 1 December 2015	1,568	-	1,568
Charge for the year	786	8,800	9,586
At 30 November 2016	2,354	8,800	11,154
Carrying amount			
At 30 November 2016	-	71,200	71,200
At 30 November 2015	786	-	786

4 Debtors

	2016 £	2015 £
Trade debtors	95,723	90,480
Other debtors	-	7,000
Total current trade and other debtors	95,723	97,480

MK Top Transport Ltd

Notes to the Financial Statements for the Year Ended 30 November 2016

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		12,316	2,030
Taxation and social security		15,158	16,565
Other creditors		<u>52,681</u>	<u>70,501</u>
		<u>80,155</u>	<u>89,096</u>
Due after one year			
Loans and borrowings	<u>6</u>	<u>44,910</u>	<u>-</u>

6 Loans and borrowings

	2016 £
Non-current loans and borrowings	
Bank borrowings	<u>44,910</u>

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.