

Company Registration No. 06731455 (England and Wales)

TYLOGISTICS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

TYLOGISTICS LTD

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

TYLOGISTICS LTD

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		-		233
Current assets					
Debtors	5	447,909		594,670	
Cash at bank and in hand		1,034,556		951,331	
		<u>1,482,465</u>		<u>1,546,001</u>	
Creditors: amounts falling due within one year	6	<u>(461,896)</u>		<u>(572,939)</u>	
Net current assets			1,020,569		973,062
Total assets less current liabilities			<u>1,020,569</u>		<u>973,295</u>
Provisions for liabilities			-		(39)
Net assets			<u>1,020,569</u>		<u>973,256</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>1,020,469</u>		<u>973,156</u>
Total equity			<u>1,020,569</u>		<u>973,256</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

TYLOGISTICS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 19 December 2019 and are signed on its behalf by:

T W Young
Director

Company Registration No. 06731455

TYLOGISTICS LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2017	100	934,244	934,344
Year ended 31 March 2018:			
Profit and total comprehensive income for the year	-	218,912	218,912
Dividends	-	(180,000)	(180,000)
Balance at 31 March 2018	100	973,156	973,256
Year ended 31 March 2019:			
Profit and total comprehensive income for the year	-	207,313	207,313
Dividends	-	(160,000)	(160,000)
Balance at 31 March 2019	100	1,020,469	1,020,569

TYLOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

TYLogistics Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Gladstone House, 77/79 High Street, Egham, Surrey, TW20 9HY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TYLOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.10 Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

1.11 Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2018 - 4).

TYLOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	450,000
Amortisation and impairment	
At 1 April 2018 and 31 March 2019	450,000
Carrying amount	
At 31 March 2019	-
At 31 March 2018	-

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2018 and 31 March 2019	2,377
Depreciation and impairment	
At 1 April 2018	2,144
Depreciation charged in the year	233
At 31 March 2019	2,377
Carrying amount	
At 31 March 2019	-
At 31 March 2018	233

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	329,016	414,342
Corporation tax recoverable	24,484	24,484
Other debtors	94,409	155,844
	447,909	594,670

TYLOGISTICS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	196,875	235,199
Corporation tax	48,701	76,123
Other taxation and social security	74,351	96,053
Other creditors	141,969	165,564
	<hr/>	<hr/>
	461,896	572,939
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7 Related party transactions

During the year, the company paid dividends totalling £160,000 (2018 - £180,000) to the directors, T W Young and I K Young.

At the year end the directors owed the company £93,890 (2018 - £155,338).

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.