

**A.B.A. LOGISTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

E. H. Taylors

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A.B.A. Logistics Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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A.B.A. Logistics Limited
Balance Sheet
As at 31 December 2018

Registered number: 02992763

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		5,478		6,849
			<u>5,478</u>		<u>6,849</u>
CURRENT ASSETS					
Debtors	7	83,950		56,351	
Cash at bank and in hand		<u>2,335</u>		<u>9,504</u>	
		86,285		65,855	
Creditors: Amounts Falling Due Within One Year	8	<u>(88,579)</u>		<u>(67,062)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(2,294)</u>		<u>(1,207)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,184</u>		<u>5,642</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		<u>(1,156)</u>		<u>(1,301)</u>
NET ASSETS			<u>2,028</u>		<u>4,341</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Profit and Loss Account			<u>1,028</u>		<u>3,341</u>
SHAREHOLDERS' FUNDS			<u>2,028</u>		<u>4,341</u>

A.B.A. Logistics Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Steven Kirk

9th May 2019

The notes on pages 3 to 6 form part of these financial statements.

A.B.A. Logistics Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	25% reducing balance basis
Computer Equipment	25% reducing balance basis

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

A.B.A. Logistics Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	2	2
	<u>2</u>	<u>2</u>

5. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2018	110,825
As at 31 December 2018	<u>110,825</u>
Amortisation	
As at 1 January 2018	110,825
As at 31 December 2018	<u>110,825</u>
Net Book Value	
As at 31 December 2018	<u>-</u>
As at 1 January 2018	<u>-</u>

6. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2018	9,266	4,913	10,557	24,736
Additions	-	-	467	467
Disposals	-	-	(247)	(247)
As at 31 December 2018	<u>9,266</u>	<u>4,913</u>	<u>10,777</u>	<u>24,956</u>
Depreciation				
As at 1 January 2018	4,054	4,662	9,171	17,887
Provided during the period	1,303	63	461	1,827
Disposals	-	-	(236)	(236)
As at 31 December 2018	<u>5,357</u>	<u>4,725</u>	<u>9,396</u>	<u>19,478</u>
Net Book Value				
As at 31 December 2018	<u>3,909</u>	<u>188</u>	<u>1,381</u>	<u>5,478</u>
As at 1 January 2018	<u>5,212</u>	<u>251</u>	<u>1,386</u>	<u>6,849</u>

A.B.A. Logistics Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	73,989	44,904
Other debtors	1,500	1,500
Directors' loan accounts	8,461	9,947
	<u>83,950</u>	<u>56,351</u>

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	6,172	5,360
Bank loans and overdrafts	21,770	-
Corporation tax	15,745	18,690
VAT	21,308	20,528
Other creditors	22,364	22,364
Accruals and deferred income	1,220	120
	<u>88,579</u>	<u>67,062</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	1,156	1,301
	<u>1,156</u>	<u>1,301</u>

10. Share Capital

		2018	2017
		£	£
Allotted, Called up and fully paid		1,000	1,000
		<u>1,000</u>	<u>1,000</u>

	Value	Number	2018	2017
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	1000	1,000	1,000
			<u>1,000</u>	<u>1,000</u>

11. Directors Advances, Credits and Guarantees

Included within Debtors at the year end are amounts due from the directors of £8,461 (2017 - £9,947).

The above loan is unsecured, interest free and repayable on demand.

A.B.A. Logistics Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

12. General Information

A.B.A. Logistics Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02992763. The registered office is 203 London Road, Hadleigh, Essex, SS7 2RD.

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.