

REGISTERED NUMBER: 03663911 (England and Wales)

Unaudited Financial Statements
for the Period 1 December 2017 to 31 March 2019
for
Hyway Logistics Limited

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for the Period 1 December 2017 to 31 March 2019**

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Hyway Logistics Limited

Company Information

for the Period 1 December 2017 to 31 March 2019

DIRECTOR: Mrs C J Hyland

REGISTERED OFFICE: The Crummock Suite
Paragon Business Park
Chorley New Road
Horwich, Bolton
Lancashire
BL6 6HG

REGISTERED NUMBER: 03663911 (England and Wales)

ACCOUNTANTS: DonnellyBentley Limited
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

Hyway Logistics Limited (Registered number: 03663911)

Balance Sheet
31 March 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		45,000
Tangible assets	5		<u>4,016</u>
			49,016
CURRENT ASSETS			
Debtors	6	236,575	
Cash at bank and in hand		<u>16,321</u>	
		252,896	
CREDITORS			
Amounts falling due within one year	7	<u>323,309</u>	
NET CURRENT LIABILITIES			<u>(70,413)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(21,397)</u>
CAPITAL AND RESERVES			
Called up share capital	8		2
Retained earnings			<u>(21,399)</u>
SHAREHOLDERS' FUNDS			<u>(21,397)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31 March 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 5 July 2019 and were signed by:

Mrs C J Hyland - Director

Notes to the Financial Statements
for the Period 1 December 2017 to 31 March 2019

1. STATUTORY INFORMATION

Hyway 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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.

Notes to the Financial Statements - continued
for the Period 1 December 2017 to 31 March 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 35 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	50,000
At 31 March 2019	<u>50,000</u>
AMORTISATION	
Amortisation for period	5,000
At 31 March 2019	<u>5,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>45,000</u>

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
Additions	10,023	2,658	12,681
Disposals	(7,973)	-	(7,973)
At 31 March 2019	<u>2,050</u>	<u>2,658</u>	<u>4,708</u>
DEPRECIATION			
Charge for period	129	563	692
At 31 March 2019	<u>129</u>	<u>563</u>	<u>692</u>
NET BOOK VALUE			
At 31 March 2019	<u>1,921</u>	<u>2,095</u>	<u>4,016</u>

**Notes to the Financial Statements - continued
for the Period 1 December 2017 to 31 March 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	204,082
Other debtors	1,500
Prepayments	<u>30,993</u>
	<u>236,575</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	35,628
Social security and other taxes	15,201
VAT	45,248
Other creditors	46,329
Credit card liabilities	674
Factoring account	145,893
Other loans	9,271
Directors' loan accounts	14,521
Accrued expenses	<u>10,544</u>
	<u>323,309</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	£
2	Share capital 1	1	<u><u>2</u></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.