

LIONS LOGISTICS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

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UNAUDITED ACCOUNTS
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LIONS LOGISTICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	142,443	270,773
Current assets			
Debtors	5	179,286	187,320
Cash at bank and in hand		12,764	51,489
		<u>192,050</u>	<u>238,809</u>
Creditors: amounts falling due within one year	<u>6</u>	(322,378)	(303,520)
Net current liabilities		<u>(130,328)</u>	<u>(64,711)</u>
Total assets less current liabilities		12,115	206,062
Creditors: amounts falling due after more than one year	<u>7</u>	(51,965)	(129,606)
Net (liabilities)/assets		<u>(39,850)</u>	76,456
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(39,950)	76,356
Shareholders' funds		<u>(39,850)</u>	76,456

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 18 June 2021 and were signed on its behalf by

J S Toor
Director

Company Registration No. 10000641

LIONS LOGISTICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Lions Logistics Limited is a private company, limited by shares, registered in England and Wales, registration number 10000641. The registered office is EASTWOOD LODGE 84, WOOD LANE, BIRMINGHAM, B24 9QL, UNITED KINGDOM.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	20% on the reducing balance
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Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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4 Tangible fixed assets

	Motor vehicles
	£
Cost or valuation	At cost
At 1 April 2019	395,999
Additions	48,000
Disposals	(196,500)
At 31 March 2020	247,499
Depreciation	
At 1 April 2019	125,226
Charge for the year	35,610
On disposals	(55,780)
At 31 March 2020	105,056
Net book value	
At 31 March 2020	142,443
At 31 March 2019	270,773

5 Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	179,286	187,320

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	10,000	-
VAT	88,855	48,441
Obligations under finance leases and hire purchase contracts	59,712	99,255
Trade creditors	26,585	51,312
Taxes and social security	21,087	9,588
Other creditors	115,788	94,664
Loans from directors	351	260
	322,378	303,520

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Obligations under finance leases and hire purchase contracts	51,965	129,606

8 Share capital

	2020	2019
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

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9 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
J S Toor				
Directors Loan Account	260	91	-	351
	<u>260</u>	<u>91</u>	<u>-</u>	<u>351</u>

10 Average number of employees

During the year the average number of employees was 8 (2019: 5).

