

REGISTERED NUMBER: 06465721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

NEWGISTICS FREIGHT SOLUTIONS LTD

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FOR THE YEAR ENDED 30 JUNE 2017

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NEWGISTICS FREIGHT SOLUTIONS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS: J M Newington
Mrs S C Newington

SECRETARY: Mrs S C Newington

REGISTERED OFFICE: 10 Maes-Y-Celyn
Three Crosses
Swansea
West Glamorgan
SA4 3PA

REGISTERED NUMBER: 06465721 (England and Wales)

ACCOUNTANTS: DAVID WRIGHT ACCOUNTANTS LIMITED
1st Floor..
Nathaniel House
David Street
Bridgend
South Wales
CF31 3SA

BALANCE SHEET
30 JUNE 2017

	Notes	30/6/17 £	£	30/6/16 £	£
FIXED ASSETS					
Intangible assets	4		82,500		90,000
Tangible assets	5		32,597		43,865
Investments	6		4,000		4,000
			119,097		137,865
CURRENT ASSETS					
Debtors	7	455,221		423,926	
Cash at bank and in hand		11,650		11,443	
		466,871		435,369	
CREDITORS					
Amounts falling due within one year	8	289,319		324,964	
NET CURRENT ASSETS			177,552		110,405
TOTAL ASSETS LESS CURRENT LIABILITIES			296,649		248,270
CREDITORS					
Amounts falling due after more than one year	9		(96,669)		(47,396)
PROVISIONS FOR LIABILITIES			(6,519)		(8,773)
NET ASSETS			193,461		192,101
CAPITAL AND RESERVES					
Called up share capital			105		105
Retained earnings			193,356		191,996
SHAREHOLDERS' FUNDS			193,461		192,101

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
30 JUNE 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

J M Newington - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

Newgistics Freight Solutions Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, which assumes the continuing support of the company's directors, bankers and other creditors. The directors believe this support will continue and are satisfied that the company is a going concern.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. Turnover is recognised at the point at which goods are dispatched or when services are carried out.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 year 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 YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 year was 6 .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 July 2016	
and 30 June 2017	150,000
AMORTISATION	
At 1 July 2016	60,000
Charge for year	7,500
At 30 June 2017	67,500
NET BOOK VALUE	
At 30 June 2017	82,500
At 30 June 2016	90,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016 and 30 June 2017	<u>74,008</u>
DEPRECIATION	
At 1 July 2016	30,143
Charge for year	<u>11,268</u>
At 30 June 2017	<u>41,411</u>
NET BOOK VALUE	
At 30 June 2017	<u>32,597</u>
At 30 June 2016	<u>43,865</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2016 and 30 June 2017	<u>42,500</u>
DEPRECIATION	
At 1 July 2016	6,251
Charge for year	<u>9,063</u>
At 30 June 2017	<u>15,314</u>
NET BOOK VALUE	
At 30 June 2017	<u>27,186</u>
At 30 June 2016	<u>36,249</u>

6. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	30/6/17 £	30/6/16 £
Debenture Seats	<u>4,000</u>	<u>4,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/17	30/6/16
	£	£
Trade debtors	86,636	110,788
Other debtors	368,585	313,138
	<u>455,221</u>	<u>423,926</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17	30/6/16
	£	£
Bank loans and overdrafts	49,398	78,209
Hire purchase contracts	7,825	5,511
Trade creditors	94,958	113,070
Taxation and social security	125,243	109,433
Other creditors	11,895	18,741
	<u>289,319</u>	<u>324,964</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30/6/17	30/6/16
	£	£
Bank loans	77,550	23,610
Hire purchase contracts	19,119	23,786
	<u>96,669</u>	<u>47,396</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30/6/17	30/6/16
	£	£
Bank overdrafts	34,392	57,746
Bank loans	92,556	44,073
	<u>126,948</u>	<u>101,819</u>

The bank overdraft represents the amount owed under the invoice discounting facility, which is secured against the company's book debts.

The Directors have provided personal guarantees in respect of the business loans.

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.