

REGISTERED NUMBER: 07742021 (England and Wales)

Financial Statements for the Year Ended 31 August 2018

for

Ivel Courier Services Ltd

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for the Year Ended 31 August 2018

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DIRECTOR:

Mr M Guest

REGISTERED OFFICE:

The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

REGISTERED NUMBER:

07742021 (England and Wales)

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Statement of Financial Position
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		2,515		3,336
CURRENT ASSETS					
Debtors	5	5,019		15,367	
Cash at bank and in hand		<u>698</u>		<u>3,904</u>	
		5,717		19,271	
CREDITORS					
Amounts falling due within one year	6	<u>8,244</u>		<u>22,564</u>	
NET CURRENT LIABILITIES			<u>(2,527)</u>		<u>(3,293)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(12)</u>		<u>43</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>(112)</u>		<u>(57)</u>
SHAREHOLDERS' FUNDS			<u>(12)</u>		<u>43</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 19 November 2018 and were signed by:

Mr M Guest - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. **STATUTORY INFORMATION**

Ivel Courier Services 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 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 statement of financial position date.

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.

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 3 (2017 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 September 2017 and 31 August 2018	<u>609</u>	<u>11,770</u>	<u>12,379</u>
DEPRECIATION			
At 1 September 2017	477	8,566	9,043
Charge for year	<u>20</u>	<u>801</u>	<u>821</u>
At 31 August 2018	<u>497</u>	<u>9,367</u>	<u>9,864</u>
NET BOOK VALUE			
At 31 August 2018	<u>112</u>	<u>2,403</u>	<u>2,515</u>
At 31 August 2017	<u>132</u>	<u>3,204</u>	<u>3,336</u>

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

	Motor vehicles £
COST	
At 1 September 2017 and 31 August 2018	<u>6,000</u>
DEPRECIATION	
At 1 September 2017	4,272
Charge for year	<u>432</u>
At 31 August 2018	<u>4,704</u>
NET BOOK VALUE	
At 31 August 2018	<u>1,296</u>
At 31 August 2017	<u>1,728</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18 £	31.8.17 £
Trade debtors	5,019	4,689
Other debtors	<u>-</u>	<u>10,678</u>
	<u>5,019</u>	<u>15,367</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	-	953
Trade creditors	-	6,196
Amounts owed to group undertakings	7,969	8,030
Taxation and social security	275	5,535
Other creditors	-	1,850
	<u>8,244</u>	<u>22,564</u>

7. RESERVES

	Retained earnings £
At 1 September 2017	(57)
Deficit for the year	<u>(55)</u>
At 31 August 2018	<u>(112)</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,250 (2017 - £12,000) were paid to the director .

The Director, Mr M Guest is deemed to be the key management personnel

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.