

**NEW ERA LOGISTICS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

New Era Logistics Limited
Unaudited Financial Statements
For The Year Ended 28 February 2017

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New Era Logistics Limited
Balance Sheet
As at 28 February 2017

Registered number: 07936734

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		107,031		58,825
			<u>107,031</u>		<u>58,825</u>
CURRENT ASSETS					
Stocks	7	115,000		90,250	
Debtors	8	141,532		159,881	
Cash at bank and in hand		13,000		25,712	
		<u>269,532</u>		<u>275,843</u>	
Creditors: Amounts Falling Due Within One Year	9	<u>(326,387)</u>		<u>(303,277)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(56,855)</u>		<u>(27,434)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,176</u>		<u>31,391</u>
Creditors: Amounts Falling Due After More Than One Year	10		<u>(47,920)</u>		<u>(31,235)</u>
NET ASSETS			<u>2,256</u>		<u>156</u>
CAPITAL AND RESERVES					
Called up share capital	12		300		300
Profit and loss account			<u>1,956</u>		<u>(144)</u>
SHAREHOLDERS' FUNDS			<u>2,256</u>		<u>156</u>

New Era Logistics Limited
Balance Sheet (continued)
As at 28 February 2017

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr David Nials

23/11/2017

The notes on pages 4 to 7 form part of these financial statements.

New Era Logistics Limited
Statement of Changes in Equity
For The Year Ended 28 February 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 March 2015	300	8,362	8,662
Profit for the year and total comprehensive income	-	74,727	74,727
Dividends paid	-	(83,233)	(83,233)
As at 29 February 2016 and 1 March 2016	300	(144)	156
Profit for the year and total comprehensive income	-	67,100	67,100
Dividends paid	-	(65,000)	(65,000)
As at 28 February 2017	300	1,956	2,256

New Era Logistics Limited
Notes to the Unaudited Accounts
For The Year Ended 28 February 2017

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. 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% Straight line
Fixtures & Fittings	25% Straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average number of employees

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

	2017	2016
Office and administration	10	10
	10	10

New Era Logistics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

6. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 March 2016	75,941	5,909	81,850
Additions	69,751	2,253	72,004
As at 28 February 2017	<u>145,692</u>	<u>8,162</u>	<u>153,854</u>
Depreciation			
As at 1 March 2016	19,202	3,823	23,025
Provided during the period	22,351	1,447	23,798
As at 28 February 2017	<u>41,553</u>	<u>5,270</u>	<u>46,823</u>
Net Book Value			
As at 28 February 2017	<u>104,139</u>	<u>2,892</u>	<u>107,031</u>
As at 1 March 2016	<u>56,739</u>	<u>2,086</u>	<u>58,825</u>

7. Stocks

	2017	2016
	£	£
Stock - work in progress	115,000	90,250
	<u>115,000</u>	<u>90,250</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	114,155	151,323
Prepayments and accrued income	2,133	1,752
Other debtors	25,244	6,806
	<u>141,532</u>	<u>159,881</u>

New Era Logistics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	41,650	15,981
Trade creditors	37,681	1,337
Bank loans and overdrafts	123,511	128,372
Corporation tax	4,852	23,402
VAT	107,854	131,021
Net wages	387	-
PAYE	6,629	2,247
Director's loan account	3,823	917
	<u>326,387</u>	<u>303,277</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	47,920	31,235
	<u>47,920</u>	<u>31,235</u>

11. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	41,650	15,981
Between one and five years	47,920	31,235
	<u>89,570</u>	<u>47,216</u>
	<u>89,570</u>	<u>47,216</u>

12. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
Ordinary A shares	1.000	100	100	100
Ordinary B shares	1.000	100	100	100
		<u>300</u>	<u>300</u>	<u>300</u>

New Era Logistics Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 28 February 2017

13. Transactions With and Loans to Directors

	As at 1 March 2016	Amounts advanced	Amounts repaid	As at 28 February 2017
	£	£	£	£
Mr David Nials	917	114,490	127,941	3,823

Dividends paid to directors

14. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	65,000	83,233
	65,000	83,233

15. Ultimate Controlling Party

The company's ultimate controlling party is David Nials by virtue of his ownership of 67% of the issued share capital in the company.

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.