

Same Day Dispatch Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

Nigel K Wayne & Co Ltd
Chartered Accountants
AIMS Accountants for Business
15a East Street
Okehampton
Devon
EX20 1AS

Same Day Dispatch Services Limited

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Same Day Dispatch Services Limited

Company Information

Directors	Mr Martin Young Mrs Alison Young
Registered office	Dalton House 60 Windsor Avenue London SW19 2RR
Accountants	Nigel K Wayne & Co Ltd Chartered Accountants AIMS Accountants for Business 15a East Street Okehampton Devon EX20 1AS

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Same Day Dispatch Services Limited
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Same Day Dispatch Services Limited for the year ended 31 May 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Same Day Dispatch Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Same Day Dispatch Services Limited and state those matters that we have agreed to state to the Board of Directors of Same Day Dispatch Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Same Day Dispatch Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Same Day Dispatch Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Same Day Dispatch Services Limited. You consider that Same Day Dispatch Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Same Day Dispatch Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Nigel K Wayne & Co Ltd
Chartered Accountants
AIMS Accountants for Business
15a East Street
Okehampton
Devon
EX20 1AS

20 October 2017

Same Day Dispatch Services Limited

(Registration number: 07998607)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	-	8,000
Tangible assets	<u>5</u>	8,017	995
		<u>8,017</u>	<u>8,995</u>
Current assets			
Debtors	<u>6</u>	105,291	79,047
Cash at bank and in hand		114,186	84,358
		<u>219,477</u>	<u>163,405</u>
Creditors: Amounts falling due within one year	<u>7</u>	(121,559)	(88,034)
Net current assets		<u>97,918</u>	<u>75,371</u>
Total assets less current liabilities		105,935	84,366
Provisions for liabilities		(1,603)	(12)
Net assets		<u>104,332</u>	<u>84,354</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		104,330	84,352
Total equity		<u>104,332</u>	<u>84,354</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

Same Day Dispatch Services Limited

(Registration number: 07998607)

Balance Sheet as at 31 May 2017

Approved and authorised by the Board on 20 October 2017 and signed on its behalf by:

.....

Mr Martin Young

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

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Same Day Dispatch Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Dalton House
60 Windsor Avenue
London
SW19 2RR

The principal place of business is:

Brookwell House
Eworthy
Germansweek
Devon
EX21 5AH

These financial statements were authorised for issue by the Board on 20 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	33% Straight Line
Fixtures & Fittings	25% Straight Line

Same Day Dispatch Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Same Day Dispatch Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 6).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2016	40,000	40,000
At 31 May 2017	40,000	40,000
Amortisation		
At 1 June 2016	32,000	32,000
Amortisation charge	8,000	8,000
At 31 May 2017	40,000	40,000
Carrying amount		
At 31 May 2017	-	-
At 31 May 2016	8,000	8,000

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

Same Day Dispatch Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2016	17,585	17,585
Additions	11,411	11,411
Disposals	(2,472)	(2,472)
At 31 May 2017	26,524	26,524
Depreciation		
At 1 June 2016	16,590	16,590
Charge for the year	4,119	4,119
Eliminated on disposal	(2,202)	(2,202)
At 31 May 2017	18,507	18,507
Carrying amount		
At 31 May 2017	8,017	8,017
At 31 May 2016	995	995

6 Debtors

	2017 £	2016 £
Trade debtors	54,118	47,460
Other debtors	51,173	31,587
Total current trade and other debtors	105,291	79,047

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		77,872	44,279
Corporation tax liability		16,355	21,614
Taxation and social security		18,824	16,331
Other creditors		8,508	5,810
		121,559	88,034

Same Day Dispatch Services Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

8 Dividends

	2017 £	2016 £
Final dividend of £Nil (2016 - £2,807.50) per ordinary share	-	5,615
Interim dividend of £22,250.00 (2016 - £12,675.00) per ordinary share	44,500	26,350
	<u>44,500</u>	<u>31,965</u>

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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.