

East Trans Ltd

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

East Trans Ltd

Contents

Balance Sheet	<u>1</u>
Notes to the Financial Statements	<u>2</u> to <u>5</u>

East Trans Ltd

(Registration number: 08088421)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	62,701	73,472
Current assets			
Debtors	<u>4</u>	92,823	49,770
Cash at bank and in hand		45,441	17,020
		<u>138,264</u>	<u>66,790</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(161,207)</u>	<u>(81,371)</u>
Net current liabilities		<u>(22,943)</u>	<u>(14,581)</u>
Total assets less current liabilities		39,758	58,891
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(46,605)</u>	<u>(53,724)</u>
Net (liabilities)/assets		<u>(6,847)</u>	<u>5,167</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(6,947)</u>	<u>5,067</u>
Total equity		<u>(6,847)</u>	<u>5,167</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.

Director's 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 director acknowledges his 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.

Approved and authorised by the director on 24 February 2018

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Mr Aleksandr Cirkin

The notes on pages 2 to 5 form an integral part of these financial statements.

East Trans Ltd

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 UK.

The address of its registered office is:

9 Grange Court
Grange Court
Walton-On-Thames
Surrey
KT12 1JD
England

These financial statements were authorised for issue by the director on 24 February 2018.

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
Plant & Machinery	20% Straight Line
Motor Vehicles	25% 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.

East Trans Ltd

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

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

East Trans Ltd

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

3 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 June 2016	81,400	820	82,220
Additions	12,990	-	12,990
At 31 May 2017	94,390	820	95,210
Depreciation			
At 1 June 2016	8,479	269	8,748
Charge for the year	23,597	164	23,761
At 31 May 2017	32,076	433	32,509
Carrying amount			
At 31 May 2017	62,314	387	62,701
At 31 May 2016	72,921	551	73,472

4 Debtors

	2017 £	2016 £
Trade debtors	75,047	36,956
Other debtors	17,776	12,814
Total current trade and other debtors	92,823	49,770

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	43,279	16,487
Trade creditors		21,252	2,990
Amounts owed to group undertakings and undertakings in which the company has a participating interest		59,302	56,866
Taxation and social security		20,925	5,028
Other creditors		16,449	-
		161,207	81,371

Due after one year

Loans and borrowings

<u>6</u>	<u>46,605</u>	<u>53,724</u>
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East Trans Ltd

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

6 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Finance lease liabilities	46,605	53,724
	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	28,627	1,835
Finance lease liabilities	14,652	14,652
	43,279	16,487

Net book value of motor vehicles included above held under finance leases and hire purchase contracts £58,778 (2016 £72,921)

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.