REGISTERED NUMBER: SC267529 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2016

for

XPRESS DESPATCH LIMITED

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XPRESS DESPATCH LIMITED

Company Information
for the Year Ended 30 June 2016

DIRECTORS:	Mrs V A Welch T J Welch
SECRETARY:	T J Welch
REGISTERED OFFICE:	29 Brandon Street Hamilton Lanarkshire ML3 6DA
REGISTERED NUMBER:	SC267529 (Scotland)
ACCOUNTANTS:	Sharles CA 29 Brandon Street Hamilton ML3 6DA

XPRESS DESPATCH LIMITED (REGISTERED NUMBER: SC267529)

Balance Sheet
30 June 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		**142,577**		25,510
CURRENT ASSETS					
Debtors	6	**374,744**		255,313	
Cash at bank		**3,750**		4,869	
		378,494		260,182	
CREDITORS					
Amounts falling due within one year	7	**242,906**		204,312	
NET CURRENT ASSETS			**135,588**		55,870
TOTAL ASSETS LESS CURRENT LIABILITIES			**278,165**		81,380
CREDITORS					
Amounts falling due after more than one year	8		**(36,295)**		-
PROVISIONS FOR LIABILITIES			**(23,187)**		(1,926)
NET ASSETS			**218,683**		79,454
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**218,583**		79,354
SHAREHOLDERS' FUNDS			**218,683**		79,454

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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

(b) 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.

Balance Sheet - continued
30 June 2016

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 21 March 2017 and were signed on its behalf by:

Mrs V A Welch - Director

Notes to the Financial Statements
for the Year Ended 30 June 2016

1. STATUTORY INFORMATION

Xpress Despatch Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is derived from parcel delivery services supplied by the company.

Turnover is measured at the fair value of delivery services supplied, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration.

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, 25% on cost and 20% on cost

Tangible fixed assets held for the companies own use are stated at cost less accumulated depreciation and accumulated impairment loss.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £1,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred

Taxation
Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using the tax rates that were enacted during the reporting period.

Deferred tax is recognised at current tax rates in respect of all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

3. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
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 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 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 on a straight line basis.

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.

Factor advances
Factor advances received against trade debtors are presented separately under current liabilities as the company bears any losses arising from the irrecoverability of these debts.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2015 - 12) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2015	**86,242**
Additions	**140,092**
At 30 June 2016	**226,334**
DEPRECIATION	
At 1 July 2015	**60,732**
Charge for year	**23,025**
At 30 June 2016	**83,757**
NET BOOK VALUE	
At 30 June 2016	**142,577**
At 30 June 2015	25,510

5. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc
	£
COST	
Additions	**62,257**
At 30 June 2016	**62,257**
DEPRECIATION	
Charge for year	**3,891**
At 30 June 2016	**3,891**
NET BOOK VALUE	
At 30 June 2016	**58,366**

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

	2016	2015
	£	£
Trade debtors	**177,150**	215,620
Other debtors	**197,594**	39,693
	374,744	255,313

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	**19,169**	-
Trade creditors	**126,078**	118,535
Taxation and social security	**93,575**	83,197
Other creditors	**4,084**	2,580
	242,906	204,312

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	**36,295**	-

9. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Hire purchase contracts	**55,464**	-
Factors current account	**-**	553
	55,464	553

The factors current account is secured against the trade debtors of the company.

The hire purchase liabilities are secured against the assets being financed.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits from directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016	2015
	£	£
Mrs V A Welch and T J Welch		
Balance outstanding at start of year	**(783)**	(538)
Amounts advanced	**84,477**	60,755
Amounts repaid	**(85,000)**	(61,000)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(1,306)**	(783)

The loan has no fixed repayment terms and no interest is charged.

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Xpress Despatch Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Xpress Despatch Limited for the year ended 30 June 2016 which comprise the Income Statement, Balance Sheet, and the related notes 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Xpress Despatch Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Xpress Despatch Limited and state those matters that we have agreed to state to the Board of Directors of Xpress Despatch Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Xpress Despatch Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Xpress Despatch Limited. You consider that Xpress Despatch 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 financial statements of Xpress Despatch 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 financial statements.

Sharles CA
29 Brandon Street
Hamilton
ML3 6DA

21 March 2017

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.