REGISTERED NUMBER: SC270816 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

FOR

G. L. C. EXPRESS LTD.

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FOR THE YEAR ENDED 31 JULY 2017

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G. L. C. EXPRESS LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTOR:	G Currie
SECRETARY:	Mrs L Currie
REGISTERED OFFICE:	6th Floor Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	SC270816 (Scotland)
ACCOUNTANTS:	Henderson Loggie Gordon Chambers 90 Mitchell Street Glasgow Lanarkshire G1 3NQ
BANKERS:	Clydesdale Bank plc 47 Main Street Baillieston Glasgow G69 6SQ

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**8,622**		3,168
CURRENT ASSETS					
Debtors	5	**1,429**		1,363	
Cash at bank		**3,322**		2,157	
		4,751		3,520	
CREDITORS					
Amounts falling due within one year	6	**8,299**		6,416	
NET CURRENT LIABILITIES			**(3,548)**		(2,896)
TOTAL ASSETS LESS CURRENT LIABILITIES			**5,074**		272
CREDITORS					
Amounts falling due after more than one year	7		**(8,130)**		-
PROVISIONS FOR LIABILITIES			**(1,466)**		(634)
NET LIABILITIES			**(4,522)**		(362)
CAPITAL AND RESERVES					
Called up share capital			**102**		102
Retained earnings			**(4,624)**		(464)
SHAREHOLDERS' FUNDS			**(4,522)**		(362)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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

(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JULY 2017

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 27 April 2018 and were signed by:

G Currie - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. STATUTORY INFORMATION

G. L. C. Express Ltd. 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. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company's liabilities exceeded its assets by £4,522 at 31 July 2017 (2016: £362). The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of financial support.

Turnover
Turnover represents the amounts derived from the provision of services which fall within the company's ordinary activities and is stated net of the Flat Rate Vat adjustment. Revenue is recognised on provision of services.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

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4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2016	**1,891**	**11,222**	**279**	**13,392**
Additions	**-**	**10,979**	**-**	**10,979**
Disposals	**-**	**(11,222)**	**-**	**(11,222)**
At 31 July 2017	**1,891**	**10,979**	**279**	**13,149**
DEPRECIATION				
At 1 August 2016	**1,511**	**8,559**	**154**	**10,224**
Charge for year	**76**	**2,745**	**41**	**2,862**
Eliminated on disposal	**-**	**(8,559)**	**-**	**(8,559)**
At 31 July 2017	**1,587**	**2,745**	**195**	**4,527**
NET BOOK VALUE				
At 31 July 2017	**304**	**8,234**	**84**	**8,622**
At 31 July 2016	380	2,663	125	3,168

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

	2017 £	2016 £
Trade debtors	**646**	1,363
Other debtors	**783**	-
	1,429	1,363

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

	2017 £	2016 £
Hire purchase contracts	**3,365**	-
Taxation and social security	**2,423**	3,436
Other creditors	**2,511**	2,980
	8,299	6,416

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

	2017 £	2016 £
Hire purchase contracts	**8,130**	-

8. **FIRST YEAR ADOPTION**

The financial statements of G.L.C Express Limited for the year ended 31 July 2017 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period have not required any adjustments by the transition to FRS 102.

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.