LOGISTICS INC LIMITED

DIRECTORS
FAISAL CHOUDHRY

REGISTERED OFFICE
TRAVEL & CO LTD
520 CATHCART ROAD
GLASGOW
G42 8YG

REGISTERED NUMBER
SC476830

BANKERS
BARCLAYS BANK

ACCOUNTANTS

CONTENTS

	PAGE
Directors' report	2
Profit & loss account	3
Balance sheet	4
Accounting policies	5
Notes to the financial statements	6-7

FRIDAY

S5ZHI58C

SCT 03/02/2017 #312

COMPANIES HOUSE

LOGISTICS INC LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report and the financial statements for the period ended 31 May 2016.

PRINCIPAL ACTIVITIES

The company operated as cargo specialists in the year under review.

DIRECTORS

The directors shown below have held office during the entire period from 1 June 2015 to the date of this report. Their interests in the shares of the company are shown:

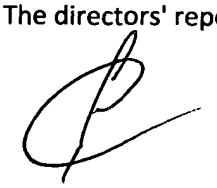
	31/05/16	31/05/15
FAISAL CHOUDHRY	100	100

SPECIAL PROVISIONS

Advantage has been taken in the preparation of this report of the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVAL

The directors' report was approved by the Board on 14 November 2016 and signed on its behalf by:



FAISAL CHOUDHRY
DIRECTOR

LOGISTICS INC LIMITED
MANAGEMENT PROFIT & LOSS ACCOUNT
PERIOD ENDED 31 MAY 2016

	Note	2016	2015
TURNOVER		143,576	203,588
Cost of sales		14,735	136,404
GROSS PROFIT		128,841	67,184
Net operating costs		63,870	56,873
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	64,971	10,311
Tax on profit on ordinary activities	2	12,994	2,062
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		51,977	8,249
Dividends		48,000	0
RETAINED PROFIT CARRIED FORWARD		3,977	8,249

The notes on pages 6-7 form part of these financial statements

LOGISTICS INC LIMITED
MANAGEMENT BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016	2015
FIXED ASSETS				
Tangible assets	3		0	0
CURRENT ASSETS				
Stock/WIP		0		0
Debtors	4	27,382		10,411
Cash at bank and in hand		0		0
		27,382		10,411
CURRENT LIABILITIES				
Creditors	5	15,056		2,062
NET CURRENT LIABILITIES			12,326	8,349
TOTAL ASSETS LESS LIABILITIES			12,326	8,349
CAPITAL AND RESERVES				
Called up share capital	6		100	100
Profit and loss account	7		12,226	8,249
SHAREHOLDERS' FUNDS			12,326	8,349

For the year ending 31 May 2016 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. The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.
The financial statements were approved by the Board on 14 November 2016 and signed on its behalf by:

FAISAL CHOUDHRY
DIRECTOR
The notes of pages 6-7 form part of these financial statements

LOGISTICS INC LIMITED

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared in accordance with the Companies Act 2006 under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

FINANCIAL REPORTING STANDARD NUMBER 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

TANGIBLE FIXED ASSETS

Provision is made for the depreciation of fixed assets in order to write off the written down values of assets in use at the end of the year over their expected useful lives.

STOCKS

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

DEFERRED TAXATION

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

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

LOGISTICS INC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

	2016	2015
1. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		
Profit on ordinary activities before taxation is arrived at after charging :-	£	£
Depreciation of tangible fixed assets	0	0
Directors' remuneration	0	0

	2016	2015
2. TAXATION		
	£	£
Provided for the period - UK corporation tax	12,994	2,062

3. TANGIBLE FIXED ASSETS

	EQUIPMENT
	£
COST	
At 1 June 2015	
At 30 May 2016	0
DEPRECIATION	
At 1 June 2015	0
Charge for the Year	0
At 31 May 2016	0
NET BOOK VALUE	
At 1 June 2015	0
At 31 May 2016	0

	2016	2015
4. DEBTORS		
	£	£
Trade Debtors	27,382	10,411

LOGISTICS INC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

5. CREDITORS

	2016	2015
	£	£
Taxation and social security	15,056	2,062
Other creditors	0	0
	15,056	2,062

6. CALLED UP SHARE CAPITAL

	£	
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

7. RESERVES

	P&L ACCOUNT
	£
At 1 June 2015	8,249
Profit for the year	51,977
Dividends	48,000
At 31 May 2016	12,226