

Despatch Point Limited
Unaudited Financial Statements
for the Year Ended 31 March 2018

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Despatch Point Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Despatch Point Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS:

M Barnes
C M Barnes

REGISTERED OFFICE:

Unit 2 Moniton Trading Estate
West Ham Lane
Basingstoke
Hampshire
RG22 6NQ

REGISTERED NUMBER:

03019745 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		14,412		14,839
CURRENT ASSETS					
Debtors	5	70,588		77,493	
Cash at bank and in hand		9,250		3,598	
		<u>79,838</u>		<u>81,091</u>	
CREDITORS					
Amounts falling due within one year	6	<u>79,076</u>		<u>82,514</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>762</u>		<u>(1,423)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,174</u>		<u>13,416</u>
CREDITORS					
Amounts falling due after more than one year	7		(10,630)		(10,091)
PROVISIONS FOR LIABILITIES	9		<u>(2,738)</u>		<u>(2,773)</u>
NET ASSETS			<u><u>1,806</u></u>		<u><u>552</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>1,804</u>		<u>550</u>
SHAREHOLDERS' FUNDS			<u><u>1,806</u></u>		<u><u>552</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

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 31 July 2018 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a series of loops and a long horizontal stroke.

C M Barnes - Director

The notes form part of these financial statements

Despatch Point Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Despatch Point Limited is a private company, limited by shares, registered in England and Wales. 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

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

These are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The transition to FRS 102 Section 1A "Small Entities" has not resulted in any material changes to either these financial statements or the comparative period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

Despatch Point Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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.

Hire purchase and leasing commitments

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

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	12,945	18,091	-	31,036
Additions	-	-	4,678	4,678
At 31 March 2018	12,945	18,091	4,678	35,714
DEPRECIATION				
At 1 April 2017	9,865	6,332	-	16,197
Charge for year	826	3,109	1,170	5,105
At 31 March 2018	10,691	9,441	1,170	21,302
NET BOOK VALUE				
At 31 March 2018	2,254	8,650	3,508	14,412
At 31 March 2017	3,080	11,759	-	14,839

Despatch Point Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	47,264	52,034
Amounts owed by group undertakings	15,282	18,592
Other debtors	8,042	6,867
	<u>70,588</u>	<u>77,493</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts (see note 8)	6,806	4,324
Trade creditors	44,591	37,956
Taxation and social security	11,093	11,613
Other creditors	16,586	28,621
	<u>79,076</u>	<u>82,514</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts (see note 8)	<u>10,630</u>	<u>10,091</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.3.18	31.3.17
	£	£
Net obligations repayable:		
Within one year	6,806	4,324
Between one and five years	10,630	10,091
	<u>17,436</u>	<u>14,415</u>

	Non-cancellable operating leases 31.3.18	31.3.17
	£	£
Within one year	15,750	19,013
Between one and five years	7,875	23,625
	<u>23,625</u>	<u>42,638</u>

9. PROVISIONS FOR LIABILITIES

	31.3.18	31.3.17
	£	£
Deferred tax	<u>2,738</u>	<u>2,773</u>

Despatch Point Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

9. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2017	2,773
Accelerated capital allowances	(35)
Balance at 31 March 2018	<u>2,738</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.18	31.3.17
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>