

Financial Statements for the Year Ended 31 March 2018

for

PARCELRITE LIMITED

TUESDAY



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PARCELRITE LIMITED

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for the Year Ended 31 March 2018

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PARCELRITE LIMITED

Company Information
for the Year Ended 31 March 2018

DIRECTORS: J STRONG
K STRONG

SECRETARY: J STRONG

REGISTERED OFFICE: UNIT 1 54 BEAUMONT BUSINESS CENTRE
BOSTON ROAD
LEICESTER
LE4 1AA

REGISTERED NUMBER: 03271767

ACCOUNTANTS: Manex Accountants Ltd
Chartered Accountants and Statutory Auditor
9 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RD

PARCELRITE LIMITED (Registered number: 03271767)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Intangible assets	3	30,000	30,000
Tangible assets	4	129,812	129,812
		<u>159,812</u>	<u>159,812</u>
CURRENT ASSETS			
Stocks		52,531	-
Debtors	5	829,237	954,034
Cash at bank and in hand		92,075	58,383
		<u>973,843</u>	<u>1,012,417</u>
CREDITORS			
Amounts falling due within one year	6	973,559	1,071,432
		<u></u>	<u></u>
NET CURRENT ASSETS/(LIABILITIES)		<u>284</u>	<u>(59,015)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>160,096</u>	<u>100,797</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		159,096	99,797
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u>160,096</u>	<u>100,797</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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

PARCELRITE LIMITED (Registered number: 03271767)

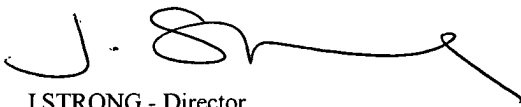
Balance Sheet - continued

31 March 2018

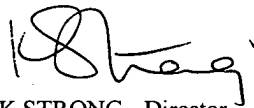
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 11 October 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J. Strong', with a long horizontal stroke extending to the right.

J STRONG - Director

A handwritten signature in black ink, appearing to be 'K Strong', with a stylized 'K' and a horizontal stroke.

K STRONG - Director

The notes form part of these financial statements

PARCELRITE LIMITED

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

1. STATUTORY INFORMATION

PARCELRITE LIMITED is a private company, limited by shares, registered in Not specified/Other. 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc	- 25% on reducing balance, 15% on reducing balance and 10% on reducing balance
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Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

PARCELRITE LIMITED

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

2. ACCOUNTING POLICIES - continued

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.

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.

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>30,000</u>
At 31 March 2017	<u>30,000</u>

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017 and 31 March 2018	<u>19,858</u>	<u>51,490</u>	<u>158,641</u>	<u>229,989</u>
DEPRECIATION				
At 1 April 2017 and 31 March 2018	<u>4,858</u>	<u>15,428</u>	<u>79,891</u>	<u>100,177</u>
NET BOOK VALUE				
At 31 March 2018	<u>15,000</u>	<u>36,062</u>	<u>78,750</u>	<u>129,812</u>
At 31 March 2017	<u>15,000</u>	<u>36,062</u>	<u>78,750</u>	<u>129,812</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	<u>829,237</u>	<u>954,034</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	<u>167,474</u>	<u>228,534</u>
Taxation and social security	<u>186,899</u>	<u>224,356</u>
Other creditors	<u>619,186</u>	<u>618,542</u>
	<u>973,559</u>	<u>1,071,432</u>

PARCELRITE LIMITED

Report of the Accountants to the Directors of
PARCELRITE LIMITED

The following reproduces the text of the report prepared for the directors 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.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Manex Accountants Ltd
Chartered Accountants and Statutory Auditor
9 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RD

11 October 2018