

**REGISTERED NUMBER: 06240395 (England and Wales)**

**24/7 TIME CRITICAL  
TRANSPORT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2018**

**24/7 TIME CRITICAL  
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

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FOR THE YEAR ENDED 31 MAY 2018**

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**24/7 TIME CRITICAL  
TRANSPORT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2018**

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<b>DIRECTOR:</b>	Mr I Jamieson
<b>REGISTERED OFFICE:</b>	81 Burton Road Derby Derbyshire DE1 1TJ
<b>REGISTERED NUMBER:</b>	06240395 (England and Wales)
<b>ACCOUNTANTS:</b>	Johnson Tidsall Limited Chartered Accountants 81 Burton Road Derby Derbyshire DE1 1TJ

**24/7 TIME CRITICAL  
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

**BALANCE SHEET  
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		54,759		85,413
<b>CURRENT ASSETS</b>					
Debtors	5	426,207		314,142	
Cash at bank and in hand		<u>11,537</u>		<u>29,605</u>	
		437,744		343,747	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>369,675</u>		<u>295,658</u>	
<b>NET CURRENT ASSETS</b>			<u>68,069</u>		<u>48,089</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>122,828</b>		<b>133,502</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(9,863)		(27,070)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(9,960)</u>		<u>(15,746)</u>
<b>NET ASSETS</b>			<u><b>103,005</b></u>		<u><b>90,686</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		90		100
Capital redemption reserve			10		-
Retained earnings			<u>102,905</u>		<u>90,586</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>103,005</b></u>		<u><b>90,686</b></u>

The notes on pages 4 to 6 form part of these financial statements

**24/7 TIME CRITICAL  
TRANSPORT LIMITED (REGISTERED NUMBER: 06240395)**

**BALANCE SHEET - continued  
31 MAY 2018**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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.
- (b)

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 7 February 2019 and were signed by:

Mr I Jamieson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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**1. STATUTORY INFORMATION**

24/7 Time Critical Transport 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.

This is the first year in which the financial statements have been prepared under FRS102 1A. Refer to the notes to the financial statements for an explanation of the transition.

**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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost or deemed cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2017 - 7) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2017	6,584	3,623	137,442	14,288	161,937
Additions	607	-	-	292	899
Disposals	-	(2,895)	(20,027)	(11,379)	(34,301)
At 31 May 2018	<u>7,191</u>	<u>728</u>	<u>117,415</u>	<u>3,201</u>	<u>128,535</u>
<b>DEPRECIATION</b>					
At 1 June 2017	1,988	3,224	57,899	13,413	76,524
Charge for year	1,279	109	19,083	648	21,119
Eliminated on disposal	-	(2,895)	(9,593)	(11,379)	(23,867)
At 31 May 2018	<u>3,267</u>	<u>438</u>	<u>67,389</u>	<u>2,682</u>	<u>73,776</u>
<b>NET BOOK VALUE</b>					
At 31 May 2018	<u>3,924</u>	<u>290</u>	<u>50,026</u>	<u>519</u>	<u>54,759</u>
At 31 May 2017	<u>4,596</u>	<u>399</u>	<u>79,543</u>	<u>875</u>	<u>85,413</u>

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

	2018 £	2017 £
Trade debtors	410,743	280,672
Other debtors	8,025	30,837
Prepayments and accrued income	7,439	2,633
	<u>426,207</u>	<u>314,142</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018**

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

	<b>2018</b>	2017
	£	£
Bank loans and overdrafts	-	888
Hire purchase contracts	<b>9,883</b>	10,677
Trade creditors	<b>242,779</b>	188,665
Corporation tax	<b>30,280</b>	12,430
Social security and other taxes	<b>3,528</b>	1,549
VAT	<b>48,341</b>	27,403
Other creditors	<b>13,256</b>	4,077
Directors' current accounts	37	843
Accruals and deferred income	<b>21,571</b>	49,126
	<b><u>369,675</u></b>	<b><u>295,658</u></b>

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

	<b>2018</b>	2017
	£	£
Hire purchase contracts	<b><u>9,863</u></b>	<b><u>27,070</u></b>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2018</b>	2017
	£	£
Hire purchase contracts	<b><u>19,746</u></b>	<b><u>37,747</u></b>

Hire purchase debts are secured against the assets to which they relate.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>2018</b>	2017
Number:	Class:	Nominal value:	£	£
90	Ordinary	£1	<b><u>90</u></b>	<b><u>100</u></b>

**10. OTHER FINANCIAL COMMITMENTS**

Total amounts payable under non-cancellable lease commitments at the balance sheet date are £104,500 (2017: £nil).

**11. RELATED PARTY DISCLOSURES**

During the year ended 31 May 2018 a debtor relating to a related party loan was written off as an exceptional item in administrative expenses. The amount written off was £28,487.



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.