

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

**24/7 TIME CRITICAL  
TRANSPORT LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2017**

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

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FOR THE YEAR ENDED 31 MAY 2017**

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**24/7 TIME CRITICAL  
TRANSPORT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2017**

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**DIRECTORS:**

Mr I Jamieson  
Mrs E Heaps

**REGISTERED OFFICE:**

81 Burton Road  
Derby  
Derbyshire  
DE1 1TJ

**BUSINESS ADDRESS:**

Unit 4  
(off Wellington Road)  
Nicolson Way  
BURTON ON TRENT  
Staffordshire  
DE14 2AW

**REGISTERED NUMBER:**

06240395 (England and Wales)

**ACCOUNTANTS:**

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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		85,413		92,954
<b>CURRENT ASSETS</b>					
Debtors	5	314,142		211,254	
Cash at bank and in hand		<u>29,605</u>		<u>17,646</u>	
		343,747		228,900	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>295,658</u>		<u>173,242</u>	
<b>NET CURRENT ASSETS</b>			<u>48,089</u>		<u>55,658</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>133,502</b>		<b>148,612</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(27,070)		(37,757)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(15,746)</u>		<u>(17,039)</u>
<b>NET ASSETS</b>			<u><b>90,686</b></u>		<u><b>93,816</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>90,586</u>		<u>93,716</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>90,686</b></u>		<u><b>93,816</b></u>

The notes on pages 4 to 7 form part of these financial statements

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

**BALANCE SHEET - continued  
31 MAY 2017**

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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 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 February 2018 and were signed on its behalf by:

Mr I Jamieson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

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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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2017**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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 7 (2016 - 7) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2016	6,584	3,623	117,721	14,288	142,216
Additions	-	-	24,721	-	24,721
Disposals	-	-	(5,000)	-	(5,000)
At 31 May 2017	<u>6,584</u>	<u>3,623</u>	<u>137,442</u>	<u>14,288</u>	<u>161,937</u>
<b>DEPRECIATION</b>					
At 1 June 2016	456	3,162	33,501	12,143	49,262
Charge for year	1,532	62	28,434	1,270	31,298
Eliminated on disposal	-	-	(4,036)	-	(4,036)
At 31 May 2017	<u>1,988</u>	<u>3,224</u>	<u>57,899</u>	<u>13,413</u>	<u>76,524</u>
<b>NET BOOK VALUE</b>					
At 31 May 2017	<u>4,596</u>	<u>399</u>	<u>79,543</u>	<u>875</u>	<u>85,413</u>
At 31 May 2016	<u>6,128</u>	<u>461</u>	<u>84,220</u>	<u>2,145</u>	<u>92,954</u>

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

	2017 £	2016 £
Trade debtors	280,672	182,485
Other debtors	30,837	27,937
Prepayments and accrued income	2,633	832
	<u>314,142</u>	<u>211,254</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2017**

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

	<b>2017</b>	2016
	£	£
Bank loans and overdrafts	<b>888</b>	5,162
Hire purchase contracts	<b>10,677</b>	11,990
Trade creditors	<b>188,665</b>	108,299
Corporation tax	<b>12,430</b>	9,368
Social security and other taxes	<b>1,549</b>	1,694
VAT	<b>27,403</b>	17,311
Other creditors	<b>4,077</b>	4,094
Directors' current accounts	<b>843</b>	1,289
Accruals and deferred income	<b>49,126</b>	14,035
	<b><u>295,658</u></b>	<u>173,242</u>

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

	<b>2017</b>	2016
	£	£
Hire purchase contracts	<b><u>27,070</u></b>	<u>37,757</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2017</b>	2016
	£	£
Hire purchase contracts	<b><u>37,747</u></b>	<u>49,747</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2017</b>	2016
			£	£
100	Ordinary	£1	<b><u>100</u></b>	<u>100</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2017**

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**10. FIRST YEAR ADOPTION**

This is the first year that the company has presented its financial statements under Section 1A of Financial Reporting Standard 102 (FRS102 1A) issued by the Financial Reporting Council. The last financial statements, for the year ended 31 May 2016, were prepared under previous UK GAAP. The transition date to FRS102 1A is therefore 1 June 2015.

Adopting FRS102 1A has resulted in no changes to the accounting policies.

Reconciliation of equity

	1 June 2015 £	31 May 2016 £
As previously reported	<u>86,047</u>	<u>93,816</u>
As reported under FRS 102 1A	<u>86,047</u>	<u>93,816</u>

Reconciliation of profit

	Year ended 31 May 2016 £
As previously reported	<u>28,369</u>
As reported under FRS 102 1A	<u>28,369</u>

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.