

COMPANY REGISTRATION NUMBER 06994748

PL LOGISTICS & DISTRIBUTION LIMITED

ABBREVIATED ACCOUNTS

31 August 2016

ACCOUNTS UNLOCKED LLP

Chartered Certified Accountants

Repton Manor

Repton Avenue

Ashford

Kent

TN23 3GP

PL LOGISTICS & DISTRIBUTION LIMITED**ABBREVIATED BALANCE SHEET**

31 August 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		360,500	-
Tangible assets		250,880	197,652
		611,380	197,652
CURRENT ASSETS			
Debtors		741,106	924,114
Cash at bank and in hand		5,634	5,239
		746,740	929,353
CREDITORS: Amounts falling due within one year	3	1,297,038	1,096,668
NET CURRENT LIABILITIES		(550,298)	(167,315)
TOTAL ASSETS LESS CURRENT LIABILITIES		61,082	30,337
CREDITORS: Amounts falling due after more than one year	4	59,309	51,529
		1,773	(21,192)
CAPITAL AND RESERVES			
Called up equity share capital	5	1	1
Profit and loss account		1,772	(21,193)
SHAREHOLDERS' FUNDS/(DEFICIT)		1,773	(21,192)

For the year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and

– The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 June 2017 .

Mr J Whitmore Director

Company Registration Number: 06994748

PL LOGISTICS & DISTRIBUTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-8 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-10% Straight Line

Motor Vehicles-20% Straight Line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Factored debts

The company accounts for factored debts according to where the risks and benefits of ownership reside. A gross asset (equivalent in amount to the gross amount of the debts) is shown on the balance sheet within assets, and a corresponding liability in respect of the proceeds received from the factor is shown within liabilities.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 September 2015	–	248,093	248,093
Additions	412,000	119,530	531,530
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At 31 August 2016	412,000	367,623	779,623
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DEPRECIATION			
At 1 September 2015	–	50,441	50,441
Charge for year	51,500	66,302	117,802
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At 31 August 2016	51,500	116,743	168,243
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NET BOOK VALUE			
At 31 August 2016	360,500	250,880	611,380
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At 31 August 2015	–	197,652	197,652
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3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Other creditors including taxation and social security	537,390	197,432
Hire purchase agreements	76,894	69,771
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	614,284	267,203
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4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Hire purchase agreements	59,309	51,528
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5. SHARE CAPITAL**Allotted, called up and fully paid:**

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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