

**442 LOGISTICS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

442 Logistics Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2024

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442 Logistics Ltd
Balance Sheet
As At 31 January 2024

Registered number: 05949506

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		72,707		57,166
			<u>72,707</u>		<u>57,166</u>
CURRENT ASSETS					
Debtors	6	140,171		86,386	
Cash at bank and in hand		157,793		105,645	
			<u>297,964</u>		<u>192,031</u>
Creditors: Amounts Falling Due Within One Year	7		(78,328)		(45,193)
			<u>219,636</u>		<u>146,838</u>
NET CURRENT ASSETS (LIABILITIES)					146,838
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>292,343</u>		<u>204,004</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(18,374)		(14,059)
			<u>273,969</u>		<u>189,945</u>
NET ASSETS					189,945
CAPITAL AND RESERVES					
Called up share capital	8		120		120
Profit and Loss Account			273,849		189,825
			<u>273,969</u>		<u>189,945</u>
SHAREHOLDERS' FUNDS					189,945

442 Logistics Ltd
Balance Sheet (continued)
As At 31 January 2024

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr B Hutton

Director

31 October 2024

The notes on pages 3 to 5 form part of these financial statements.

442 Logistics Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2024

1. General Information

442 Logistics Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05949506 . The registered office is 2 Portway Close, East Hendred, Wantage, Oxfordshire, OX12 8FQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years. Goodwill has now been fully amortised.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18% reducing balance
Motor Vehicles	18% reducing balance
Fixtures & Fittings	25% reducing balance

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

442 Logistics Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2024

3. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2023: 8)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 February 2023	10,000
As at 31 January 2024	10,000
Amortisation	
As at 1 February 2023	10,000
As at 31 January 2024	10,000
Net Book Value	
As at 31 January 2024	-
As at 1 February 2023	-

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 February 2023	6,690	92,273	-	98,963
Additions	-	30,459	1,140	31,599
As at 31 January 2024	6,690	122,732	1,140	130,562
Depreciation				
As at 1 February 2023	4,974	36,823	-	41,797
Provided during the period	309	15,464	285	16,058
As at 31 January 2024	5,283	52,287	285	57,855
Net Book Value				
As at 31 January 2024	1,407	70,445	855	72,707
As at 1 February 2023	1,716	55,450	-	57,166

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	115,451	86,386
Intercompany loan - White Gold Investments	20,000	-
Staff loans	4,720	-
	140,171	86,386

442 Logistics Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2024

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	291	437
Corporation tax	45,413	5,312
Other taxes and social security	1,348	1,197
VAT	27,902	32,040
Net wages	1,324	-
Other creditors	527	514
Accruals and deferred income	1,475	1,475
Director's loan account	48	4,218
	78,328	45,193

8. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	120	120
	120	120

9. Related Party Transactions

White Gold Investments

A company registered in England & Wales, under the common control of the director B Hutton.

An interest free loan of £20,000 was made from 442 Logistics Ltd to White Gold Investments Ltd, and was outstanding at the year end.

The related party company was dormant for the year,

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.