

REGISTERED NUMBER: 04621413 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

FOR

STR LOGISTICS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

STR LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTORS: S T Richardson
Mrs C M Richardson

SECRETARY: S T Richardson

REGISTERED OFFICE: Unit 8 Peamore Truck Centre
Alphington
Exeter
Devon
EX2 9SL

REGISTERED NUMBER: 04621413 (England and Wales)

ACCOUNTANTS: Bush & Co Limited
2 Barnfield Crescent
Exeter
United Kingdom
Devon
EX1 1QT

STR LOGISTICS LIMITED (REGISTERED NUMBER: 04621413)

**BALANCE SHEET
30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		4,960		9,918
Tangible assets	6		<u>695,283</u>		<u>709,542</u>
			700,243		719,460
CURRENT ASSETS					
Debtors	7	367,441		770,191	
Cash at bank		<u>577,806</u>		<u>359,946</u>	
		945,247		1,130,137	
CREDITORS					
Amounts falling due within one year	8	<u>336,246</u>		<u>490,692</u>	
NET CURRENT ASSETS			<u>609,001</u>		<u>639,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,309,244		1,358,905
CREDITORS					
Amounts falling due after more than one year	9		(59,765)		(70,228)
PROVISIONS FOR LIABILITIES			<u>(130,379)</u>		<u>(123,985)</u>
NET ASSETS			<u>1,119,100</u>		<u>1,164,692</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>1,118,100</u>		<u>1,163,692</u>
SHAREHOLDERS' FUNDS			<u>1,119,100</u>		<u>1,164,692</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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
- (b) 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

STR LOGISTICS LIMITED (REGISTERED NUMBER: 04621413)

BALANCE SHEET - continued
30 JUNE 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 Board of Directors and authorised for issue on 16 September 2020 and were signed on its behalf by:

S T Richardson - Director

Mrs C M Richardson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. **STATUTORY INFORMATION**

STR Logistics 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. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced value of work done, excluding value added tax.

Goodwill

Goodwill recognised represents the excess of the fair value and directly attributable costs to the purchase consideration over the fair value of the identifiable net assets, liabilities and contingent liabilities.

Goodwill is amortised over its expected useful life. Where the company is unable to make a reliable estimate of useful life, goodwill is amortised over a period not exceeding 5 years. Goodwill is assessed for impairment when there are indicators of impairment and any impairment charged to the income statement. Reversals of impairment are recognised when the reasons for the impairment no longer apply.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- 10% on cost
Plant & machinery	- 25% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

Motor vehicle depreciation is calculated on each individual vehicle to ensure that they are written off over their estimated useful lives. This estimate takes into account the make and model of the vehicle together with its estimated mileage during the period it will be in operation.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss, 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

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 77 (2019 - 78) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019 and 30 June 2020	<u>70,000</u>
AMORTISATION	
At 1 July 2019	60,082
Charge for year	<u>4,958</u>
At 30 June 2020	<u>65,040</u>
NET BOOK VALUE	
At 30 June 2020	<u>4,960</u>
At 30 June 2019	<u>9,918</u>

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant & machinery £	Fixtures & fittings £
COST			
At 1 July 2019	30,753	82,199	6,059
Additions	-	5,000	308
Disposals	-	-	-
At 30 June 2020	<u>30,753</u>	<u>87,199</u>	<u>6,367</u>
DEPRECIATION			
At 1 July 2019	15,901	51,492	3,355
Charge for year	3,075	8,821	441
Eliminated on disposal	-	-	-
At 30 June 2020	<u>18,976</u>	<u>60,313</u>	<u>3,796</u>
NET BOOK VALUE			
At 30 June 2020	<u>11,777</u>	<u>26,886</u>	<u>2,571</u>
At 30 June 2019	<u>14,852</u>	<u>30,707</u>	<u>2,704</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

6. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2019	1,387,889	22,128	1,529,028
Additions	289,666	5,396	300,370
Disposals	<u>(415,549)</u>	<u>(951)</u>	<u>(416,500)</u>
At 30 June 2020	<u>1,262,006</u>	<u>26,573</u>	<u>1,412,898</u>
DEPRECIATION			
At 1 July 2019	737,432	11,306	819,486
Charge for year	196,597	4,731	213,665
Eliminated on disposal	<u>(315,081)</u>	<u>(455)</u>	<u>(315,536)</u>
At 30 June 2020	<u>618,948</u>	<u>15,582</u>	<u>717,615</u>
NET BOOK VALUE			
At 30 June 2020	<u>643,058</u>	<u>10,991</u>	<u>695,283</u>
At 30 June 2019	<u>650,457</u>	<u>10,822</u>	<u>709,542</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2019	298,001
Disposals	<u>(65,000)</u>
At 30 June 2020	<u>233,001</u>
DEPRECIATION	
At 1 July 2019	57,139
Charge for year	46,600
Eliminated on disposal	<u>(31,342)</u>
At 30 June 2020	<u>72,397</u>
NET BOOK VALUE	
At 30 June 2020	<u>160,604</u>
At 30 June 2019	<u>240,862</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	278,480	688,593
Other debtors	88,961	81,598
	<u>367,441</u>	<u>770,191</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	581	-
Hire purchase contracts (see note 10)	69,325	95,156
Trade creditors	39,072	33,069
Taxation and social security	108,192	183,029
Other creditors	119,076	179,438
	<u>336,246</u>	<u>490,692</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	49,419	-
Hire purchase contracts (see note 10)	10,346	70,228
	<u>59,765</u>	<u>70,228</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	8,931	-

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	69,325	95,156
Between one and five years	10,346	70,228
	<u>79,671</u>	<u>165,384</u>

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	55,600	55,600
Between one and five years	-	55,600
	<u>55,600</u>	<u>111,200</u>

11. SECURED DEBTS

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020**

12. RELATED PARTY DISCLOSURES

Included in other creditors are amounts due to the directors' of £53,355. The loan is interest free and carries no fixed terms of repayment.

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.