

Company Registration No. 13137648 (England and Wales)

**QUICK TRANSIT LTD
ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024**

QUICK TRANSIT LTD

ACCOUNTS

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**QUICK TRANSIT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2024**

Director	Vitalijs KONDRASOVs
Company Number	13137648 (England and Wales)
Registered Office	89d Woodville Road Boston Lincolnshire PE21 8BB England
Accountants	ABN Accounting Limited 85 Great Portland Street First Floor London United Kingdom W1W 7LT

QUICK TRANSIT LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2024

	Notes	2024 £	2023 £
Current assets			
Debtors	4	(6,731)	(2,480)
Cash at bank and in hand		120	909
		<u>(6,611)</u>	<u>(1,571)</u>
Creditors: amounts falling due within one year	5	(29,984)	(13,241)
Net current liabilities		<u>(36,595)</u>	<u>(14,812)</u>
Net liabilities		<u>(36,595)</u>	<u>(14,812)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(36,695)	(14,912)
Shareholders' funds		<u>(36,595)</u>	<u>(14,812)</u>

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 members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 26 July 2024 and were signed on its behalf by

Vitalijs KONDRASOVS
Director

Company Registration No. 13137648

QUICK TRANSIT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

1 Statutory information

QUICK TRANSIT LTD is a private company, limited by shares, registered in England and Wales, registration number 13137648. The registered office is 89d Woodville Road, Boston, Lincolnshire, PE21 8BB, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Debtors

	2024	2023
	£	£
Amounts falling due within one year		
VAT	108	330
Trade debtors	150	-
Other debtors	(6,989)	(2,810)
	<u>(6,731)</u>	<u>(2,480)</u>

QUICK TRANSIT LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

5 Creditors: amounts falling due within one year	2024	2023
	£	£
VAT	214	202
Trade creditors	288	-
Taxes and social security	1,149	822
Other creditors	28,333	12,217
	<u>29,984</u>	<u>13,241</u>

6 Share capital	2024	2023
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Average number of employees

During the year the average number of employees was 2 (2023: 2).