

Roadrunner Express Couriers Limited
Unaudited Financial Statements
For The Year Ended
30th June 2024

TC Group
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For The Year Ended 30th June 2024

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**Balance Sheet
30th June 2024**

| | | 2024 | 2023 |
|--|-------|------------------------|------------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible assets | 4 | 212,624 | 198,955 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 109,254 | 114,597 |
| Cash at bank and in hand | | <u>6,239</u> | <u>14,689</u> |
| | | 115,493 | 129,286 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>222,442</u> | <u>227,933</u> |
| NET CURRENT LIABILITIES | | (106,949) | (98,647) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 105,675 | 100,308 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (88,200) | (105,837) |
| PROVISIONS FOR LIABILITIES | | (40,398) | (37,802) |
| NET LIABILITIES | | <u>(22,923)</u> | <u>(43,331)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 103 | 103 |
| Retained earnings | 10 | (23,026) | (43,434) |
| SHAREHOLDERS' FUNDS | | <u>(22,923)</u> | <u>(43,331)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
30th June 2024

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4th April 2025 and were signed on its behalf by:

Mr P R Neve - Director

**Notes to the Financial Statements
For The Year Ended 30th June 2024**

1. STATUTORY INFORMATION

Roadrunner Express Couriers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 03969625

Registered office: C/O Turners Transport
Burton Road
Norwich
Norfolk
NR6 6AU

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---------------------|---------------------------------|
| Plant and machinery | - 15% - 33% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

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 30th June 2024

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.

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.

Going concern

Notwithstanding the deficit of shareholders funds, the directors consider that the company with their support will recover this deficit in future years and therefore it is appropriate for the accounts to be prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2023 - 18) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|--------------------------------------|---------------------------------|-------------------------------------|-----------------------|
| COST | | | | |
| At 1st July 2023 | 21,648 | 823,752 | 17,698 | 863,098 |
| Additions | - | 92,240 | 255 | 92,495 |
| Disposals | - | (36,400) | - | (36,400) |
| At 30th June 2024 | <u>21,648</u> | <u>879,592</u> | <u>17,953</u> | <u>919,193</u> |
| DEPRECIATION | | | | |
| At 1st July 2023 | 15,174 | 634,573 | 14,396 | 664,143 |
| Charge for year | 971 | 50,965 | 868 | 52,804 |
| Eliminated on disposal | - | (10,378) | - | (10,378) |
| At 30th June 2024 | <u>16,145</u> | <u>675,160</u> | <u>15,264</u> | <u>706,569</u> |
| NET BOOK VALUE | | | | |
| At 30th June 2024 | <u>5,503</u> | <u>204,432</u> | <u>2,689</u> | <u>212,624</u> |
| At 30th June 2023 | <u>6,474</u> | <u>189,179</u> | <u>3,302</u> | <u>198,955</u> |

Notes to the Financial Statements - continued
For The Year Ended 30th June 2024

4. TANGIBLE FIXED ASSETS - continued

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

| | Motor vehicles £ |
|------------------------|---------------------------------|
| COST | |
| At 1st July 2023 | 141,055 |
| Additions | 92,240 |
| Disposals | (23,000) |
| Transfer to ownership | (92,055) |
| At 30th June 2024 | <u>118,240</u> |
| DEPRECIATION | |
| At 1st July 2023 | 54,313 |
| Charge for year | 16,135 |
| Eliminated on disposal | (2,396) |
| Transfer to ownership | (49,751) |
| At 30th June 2024 | <u>18,301</u> |
| NET BOOK VALUE | |
| At 30th June 2024 | <u>99,939</u> |
| At 30th June 2023 | <u>86,742</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------|-----------------------|-----------------------|
| Trade debtors | 105,638 | 110,314 |
| Other debtors | <u>3,616</u> | <u>4,283</u> |
| | <u>109,254</u> | <u>114,597</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--|-----------------------|-----------------------|
| Bank loans and overdrafts (see note 8) | 10,000 | 10,000 |
| Hire purchase contracts | 40,687 | 39,814 |
| Trade creditors | 35,813 | 36,173 |
| Taxation and social security | 45,094 | 86,674 |
| Other creditors | <u>90,848</u> | <u>55,272</u> |
| | <u>222,442</u> | <u>227,933</u> |

Notes to the Financial Statements - continued
For The Year Ended 30th June 2024

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

| | 2024 £ | 2023 £ |
|-------------------------|---------------|----------------|
| Bank loans (see note 8) | 24,087 | 24,087 |
| Hire purchase contracts | 37,863 | 10,500 |
| Other creditors | 26,250 | 71,250 |
| | <u>88,200</u> | <u>105,837</u> |

8. LOANS

An analysis of the maturity of loans is given below:

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| Amounts falling due within one year or on demand: | | |
| Bank loans | 10,000 | 10,000 |
| Other loans | 45,000 | 45,000 |
| | <u>55,000</u> | <u>55,000</u> |
| Amounts falling due between one and two years: | | |
| Bank loans - 1-2 years | 9,000 | 9,000 |
| Other loans - 1-2 years | 26,250 | 45,000 |
| | <u>35,250</u> | <u>54,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | 15,087 | 15,087 |
| Other loans - 2-5 years | - | 26,250 |
| | <u>15,087</u> | <u>41,337</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2024 £ | 2023 £ |
|-------------------------|---------------|---------------|
| Hire purchase contracts | <u>78,550</u> | <u>50,314</u> |

Hire purchase contracts are secured on the assets concerned.

Notes to the Financial Statements - continued
For The Year Ended 30th June 2024

10. RESERVES

At the time the dividends were paid during 2022, the directors were not aware that there were insufficient profits available for distribution and the directors acknowledge that no further distributions can be made until there are sufficient profits available for that purpose.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th June 2024 and 30th June 2023:

| | 2024 | 2023 |
|--------------------------------------|------------------------|----------------|
| | £ | £ |
| Mr P R Neve | | |
| Balance outstanding at start of year | 666 | (5,524) |
| Amounts advanced | 18,704 | 24,986 |
| Amounts repaid | (41,500) | (18,796) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(22,130)</u> | <u>666</u> |
| Mr A G Blunt | | |
| Balance outstanding at start of year | (2,070) | (260) |
| Amounts advanced | - | 190 |
| Amounts repaid | (2,000) | (2,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(4,070)</u> | <u>(2,070)</u> |
| Mr M G Mynett | | |
| Balance outstanding at start of year | (70) | (260) |
| Amounts advanced | - | 190 |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(70)</u> | <u>(70)</u> |

No interest is payable.