

**RTT LOGISTIC SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TaxAssist Accountants

**Rtt Logistic Solutions Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021**

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Rtt Logistic Solutions Limited
Balance Sheet
As at 31 December 2021

Registered number: 11739329

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		50,700		53,305
			50,700		53,305
CURRENT ASSETS					
Debtors	4	506,878		378,631	
Cash at bank and in hand		-		264,165	
		506,878		642,796	
Creditors: Amounts Falling Due Within One Year	5		(224,019)		(358,811)
NET CURRENT ASSETS (LIABILITIES)			282,859		283,985
TOTAL ASSETS LESS CURRENT LIABILITIES			333,559		337,290
Creditors: Amounts Falling Due After More Than One Year	6		(114,619)		(220,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(9,633)		(10,128)
NET ASSETS			209,307		107,162
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			209,207		107,062
SHAREHOLDERS' FUNDS			209,307		107,162

Rtt Logistic Solutions Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 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 directors acknowledge their 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 Lee Chong

Director

24/05/2022

The notes on pages 3 to 6 form part of these financial statements.

**Rtt Logistic Solutions Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

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.

Plant & Machinery	20% on a straight line basis
Motor Vehicles	25% on a straight line basis
Fixtures & Fittings	20% on a straight line basis

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Foreign Currencies

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 rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Rtt Logistic Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.6. 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 reflects 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.

Depreciation

As at 1 January 2021	-	-	4,024	4,024
Provided during the period	617	11,578	2,822	15,017
As at 31 December 2021	617	11,578	6,846	19,041
Net Book Value				
As at 31 December 2021	12,893	30,035	7,772	50,700
As at 1 January 2021	-	46,312	6,993	53,305

Rtt Logistic Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	214,211	163,538
Prepayments and accrued income	53,520	29,327
Other debtors	-	9,986
Deposits	146,356	152,164
VAT	69,645	23,616
Directors' loan accounts	23,146	-
	<u>506,878</u>	<u>378,631</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	5,382	-
Trade creditors	145,724	194,372
Bank loans and overdrafts	10,000	-
Corporation tax	23,500	17,183
Other taxes and social security	8,073	1,761
Net wages	6,826	-
Other creditors	7,400	972
Disbursements	13,369	(1,424)
Other creditors (3)	1,515	-
Accruals and deferred income	2,230	950
Directors' loan accounts	-	144,997
	<u>224,019</u>	<u>358,811</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	34,527	-
Bank loans	35,092	50,000
Directors loan account	45,000	170,000
	<u>114,619</u>	<u>220,000</u>

Rtt Logistic Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	5,382	-
Between one and five years	34,527	-
	39,909	-
	39,909	-

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	100	100

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Rtt Logistic Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11739329. The registered office is Unit A5 Electra Park, Electric Avenue, Birmingham, B6 7EB.