



ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

FOR

ABBAY FORWARDING LIMITED

FRIDAY



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12/12/2008

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COMPANIES HOUSE

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ABBEY FORWARDING LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2007**

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ABBEY FORWARDING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007**



DIRECTORS:

W J Owen
P D Owen
R J Hone
R Mills

SECRETARY:

W J Owen

REGISTERED OFFICE:

50 Purland Road
Nathan Way
West Thamesmead Business Park
London
SE28 0AT

REGISTERED NUMBER:

1020745 (England and Wales)

ACCOUNTANTS:

Currie Accountancy Limited
Chartered Accountants
5 Riverside House
River Lawn Road
Tonbridge
Kent
TN9 1EP



ABBEY FORWARDING LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2007

		2007	2006
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	20,887	48,751
Tangible assets	3	70,510	99,380
		<u>91,397</u>	<u>148,131</u>
CURRENT ASSETS			
Debtors		828,082	702,908
Cash at bank and in hand		1,449	149,666
		<u>829,531</u>	<u>852,574</u>
CREDITORS			
Amounts falling due within one year		718,384	693,371
NET CURRENT ASSETS		<u>111,147</u>	<u>159,203</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>202,544</u>	<u>307,334</u>
PROVISIONS FOR LIABILITIES		<u>6,300</u>	<u>6,355</u>
NET ASSETS		<u>196,244</u>	<u>300,979</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		196,144	300,879
SHAREHOLDERS' FUNDS		<u>196,244</u>	<u>300,979</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts




ABBEY FORWARDING LIMITED


ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 4.12.08 and were signed on its behalf by:


.....

W J Owen - Director


.....

P D Owen - Director

The notes form part of these abbreviated accounts



1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	<u>139,300</u>
AMORTISATION	
At 1 January 2007	90,549
Charge for year	<u>27,864</u>
At 31 December 2007	<u>118,413</u>
NET BOOK VALUE	
At 31 December 2007	<u>20,887</u>
At 31 December 2006	<u>48,751</u>



NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	259,724
Additions	10,349
Disposals	(20,800)
	<u>249,273</u>
At 31 December 2007	<u>249,273</u>
DEPRECIATION	
At 1 January 2007	160,344
Charge for year	22,093
Eliminated on disposal	(3,674)
	<u>178,763</u>
At 31 December 2007	<u>178,763</u>
NET BOOK VALUE	
At 31 December 2007	<u>70,510</u>
At 31 December 2006	<u>99,380</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

The two directors, W J and P D Owen, have provided the bank with personal guarantees to support the H M Customs and Excise deferment bond of up to £ 2,000,000.

At the year end the company owed the directors, W J Owen and P D Owen, £ 12,107 and £ 62,009 respectively (2006 £ 12,107 and £ 62,009).

Consultancy fees of £ 71,159 (2006 £ 48,619) have been paid to a partnership, one of the partners being the director, R J Hone.