

**ABINGDON FREIGHT FORWARDING AGENCY  
LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2013**

**Company Registration Number 01129767**

THURSDAY



\*L2K5CVT4\*

LD3

31/10/2013

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COMPANIES HOUSE

**Baker Tilly Business Services Limited**

Chartered Accountants  
66 Chiltern Street  
London  
W1U 4JT

**ABINGDON FREIGHT FORWARDING AGENCY LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2013**

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**ABINGDON FREIGHT FORWARDING AGENCY LIMITED***Registered Number 01129767***ABBREVIATED BALANCE SHEET****31 JANUARY 2013**

	Note	2013 £	£	2012 £	£
<b>Fixed assets</b>	2				
Tangible assets			27,396		28,797
Investments			10,000		10,000
			<u>37,396</u>		<u>38,797</u>
<b>Current assets</b>					
Stocks		11,861		13,827	
Debtors		855,725		959,223	
Cash at bank and in hand		450		505	
		<u>868,036</u>		<u>973,555</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(807,875)</u>		<u>(936,925)</u>	
<b>Net current assets</b>			60,161		36,630
<b>Total assets less current liabilities</b>			<u>97,557</u>		<u>75,427</u>
<b>Capital and reserves</b>					
Called-up share capital	4		200,000		200,000
Profit and loss account			(102,443)		(124,573)
<b>Shareholders' funds</b>			<u>97,557</u>		<u>75,427</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**ABINGDON FREIGHT FORWARDING AGENCY LIMITED**

*Registered Number 01129767*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 JANUARY 2013**

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 23 October 2013, and are signed on their behalf by:

M Ogden  
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

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# **ABINGDON FREIGHT FORWARDING AGENCY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2013**

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### **1. Accounting policies**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

#### **Stocks**

Stock is valued at the lower of cost and net realisable value

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Pension costs**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund

# ABINGDON FREIGHT FORWARDING AGENCY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 1. Accounting policies *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted

#### Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account

### 2. Fixed assets

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 February 2012	153,776	10,000	163,776
Additions	17,057	—	17,057
Disposals	(6,125)	—	(6,125)
At 31 January 2013	<u>164,708</u>	<u>10,000</u>	<u>174,708</u>
<b>Depreciation</b>			
At 1 February 2012	124,979	—	124,979
Charge for year	12,333	—	12,333
At 31 January 2013	<u>137,312</u>	<u>—</u>	<u>137,312</u>
<b>Net book value</b>			
At 31 January 2013	<u>27,396</u>	<u>10,000</u>	<u>37,396</u>
At 31 January 2012	<u>28,797</u>	<u>10,000</u>	<u>38,797</u>

The investment in Pallet-Track Limited represents 250 ordinary £1 shares in the company and the shares were valued at £10,000 (2012 £10,000) on an open market basis on 31 January 2011 by the directors of Pallet-Track Limited. The historical cost of investment in Pallet-Track Limited is £6,250 (2012 £6,250)

# ABINGDON FREIGHT FORWARDING AGENCY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2013

### 3. Related party transactions

	2013 £	2012 £
<b>Sandair International Limited</b>		
Other creditors	114,701	18,030
Trade debtors	–	547
Trade creditors	–	320
<b>M O Holdings Limited</b>		
Trade debtors	–	145
Trade creditors	–	2,177
Other debtors	270,567	263,273
<b>Abingdon Freight Holdings Limited</b>		
Other debtors	127,494	127,496
<b>M O Investments Limited</b>		
Other debtors	3,451	3,451
<b>Chain Supply Management and Logistics Limited</b>		
Other debtors	–	1,851
Trade debtors	–	474
Trade creditors	–	828
Other creditors	68,094	–
Storage charges received	32,000	–
<b>Shine Recruitment Limited</b>		
Other creditors	–	15,110

All the above companies are controlled by M Ogden

### 4 Share capital

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
200,000 Ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

### 5. Control

The immediate parent company is Abingdon Freight Holdings Limited, a company incorporated in England and Wales in which M Ogden is a director. The ultimate controlling party is M Ogden.