

REGA

Registered number
1736785

Priority Shipping & Forwarding Limited

Abbreviated Accounts

Year Ended

31 December 2011

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19/09/2012

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COMPANIES HOUSE

Priority Shipping & Forwarding Limited
Registered number: 1736785
Abbreviated Balance Sheet
as at 31 December 2011

	Notes	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	2		1,300		24
Current assets					
Debtors		72,186		91,800	
Cash at bank		9,975		4,494	
Cash in hand		50		218	
		<u>82,211</u>		<u>96,512</u>	
Creditors: amounts falling due within one year		(81,402)		(94,595)	
Net current assets			809		1,917
Net assets			<u>2,109</u>		<u>1,941</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			2,009		1,841
Shareholders' funds			<u>2,109</u>		<u>1,941</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

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 Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

K Haswell
Director



Approved by the board on 1 August 2012

Priority Shipping & Forwarding Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added, of services provided to customers during the year

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Office equipment	25% on written down value
Computer equipment	20% straight line

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction
 Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date All differences are taken to the profit and loss account

2 Tangible fixed assets

	Total £
Cost	
At 1 January 2011	6,756
Additions	1,661
Disposals	<u>(6,756)</u>
At 31 December 2011	<u><u>1,661</u></u>
Depreciation	
At 1 January 2011	6,732
Charge for the year	385
On disposals	<u>(6,756)</u>
At 31 December 2011	<u><u>361</u></u>
Net book value	
At 31 December 2011	<u><u>1,300</u></u>
At 31 December 2010	<u><u>24</u></u>

3 Share capital

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>