

Registered number

01736785

Priority Shipping & Forwarding Limited

Abbreviated Accounts

Year Ended

31 December 2012

**Priority Shipping & Forwarding Limited****Registered number: 01736785****Abbreviated Balance Sheet****as at 31 December 2012**

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible assets	2	2,238	1,300
<b>Current assets</b>			
Debtors		100,849	72,186
Cash at bank & in hand		14,019	10,025
		<u>114,868</u>	<u>82,211</u>
<b>Creditors: amounts falling due within one year</b>		<u>(113,826)</u>	<u>(81,402)</u>
<b>Net current assets</b>		1,042	809
<b>Net assets</b>		<u>3,280</u>	<u>2,109</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		3,180	2,009
<b>Shareholders' funds</b>		<u>3,280</u>	<u>2,109</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 director on 11 September 2013.



# Priority Shipping & Forwarding Limited

## Notes to the Abbreviated Accounts

for the year ended 31 December 2012

### 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 tax, 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                25% on written down value.

### 2 Tangible fixed assets

**Total**

**£**

#### **Cost**

At 1 January 2012	1,661
Additions	1,373
Disposals	(361)
At 31 December 2012	<u>2,673</u>

#### **Depreciation**

At 1 January 2012	361
Charge for the year	435
On disposals	(361)
At 31 December 2012	<u>435</u>

#### **Net book value**

At 31 December 2012	<u>2,238</u>
At 31 December 2011	<u>1,300</u>

### 3 Share capital

**2012**

**2011**

**2012**

**2011**

**Number**

**Number**

**£**

**£**

Allotted, called up and fully paid:

Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
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