

Registered number
01736785

Priority Shipping & Forwarding Limited

Abbreviated Accounts

Year Ended

31 December 2014

Priority Shipping & Forwarding Limited**Registered number:** 01736785**Abbreviated Balance Sheet****as at 31 December 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	934	1,047
Current assets			
Work in progress	-	2,347	
Debtors	83,713	66,183	
Cash at bank	27,851	30,776	
Cash in hand	56	6	
	111,620	99,312	
Creditors: amounts falling due within one year	(107,330)	(96,413)	
Net current assets		4,290	2,899
Net assets		5,224	3,946
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		5,124	3,846
Shareholders' funds		5,224	3,946

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.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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 4 June 2015

Priority Shipping & Forwarding Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2014

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 January 2015).

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	33.33% on written down value.
Computer equipment	50% on written down value.

Work-in-progress

Work-in-progress is valued at the lower of cost and net realisable value.

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

£

Cost

At 1 January 2014	3,047
Additions	1,112
At 31 December 2014	<u>4,159</u>

Depreciation

At 1 January 2014	2,000
Charge for the year	1,225
At 31 December 2014	<u>3,225</u>

Net book value

At 31 December 2014	<u>934</u>
At 31 December 2013	<u>1,047</u>

3 Share capital

Nominal

2014

2014

2013

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.