

**AMWORLD COURIERS (UK) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2008**

**No: 1974849**

THURSDAY



\*ACRNFEIB\*

A71

29/10/2009

COMPANIES HOUSE

27

**AMWORLD COURIERS (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2008**

<b>CONTENTS</b>	<b>Page</b>
Auditor's Report	1
Balance Sheet	2
Notes to the Accounts	3 to 5

1

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
AMWORLD COURIERS (UK) LIMITED  
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of Amworld Couriers (UK) Limited which comprise a Balance Sheet and the related notes, together with the full financial statements of the company, for the year ended 31st December 2008, under Section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors.**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions, and to report our opinion to you.

**Basis of opinion**

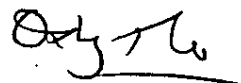
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the accounts on pages 2 to 5 have been prepared in accordance with those provisions.

17 Manor Road  
East Molesey,  
Surrey KT8 9JU

21st October 2009



Oxley & Co  
Chartered Accountants  
Registered Auditors

**AMWORLD COURIERS (UK) LIMITED**

2

**BALANCE SHEET****AS AT 31ST DECEMBER 2008**

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible Assets	3	264,397	307,785
<b>CURRENT ASSETS</b>			
Debtors		2,091,671	1,235,163
Cash at Bank and in hand		69,167	441,533
		2,160,838	1,676,696
<b>CREDITORS: Amounts falling due within one year</b>		1,186,747	918,513
<b>NET CURRENT ASSETS</b>		974,091	758,183
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,238,488	1,065,968
<b>CREDITORS: Amounts falling due after more than one year.</b>		273,808	13,392
<b>PROVISION FOR LIABILITIES AND CHARGES</b>		17,600	-
		947,080	1,052,576
<b>CAPITAL AND RESERVES</b>			
Called up share capital		40,000	40,000
Profit and loss account		907,080	1,012,576
<b>SHAREHOLDERS' FUNDS</b>		947,080	1,052,576

These accounts have been prepared in accordance with the special provisions relating to small companies under Part V11 of the Companies Act 1985.

Approved by the Board on 21st October 2009

D.B. Ruston ..... Director

J.S. Walker ..... Director

**NOTES TO THE ACCOUNTS**

**AS AT 31ST DECEMBER 2008**

**1 ACCOUNTING POLICIES**

**Accounting Basis**

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

**Depreciation**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, as follows:

Motor vehicles	33% reducing balance
Plant & Equipment	25% reducing balance

**Deferred taxation**

Deferred taxation is provided in full on all timing differences.

**Foreign Currencies**

Foreign currency transactions are translated at the rate of exchange ruling at the date of the transaction.

Assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date.

All differences are taken to the profit and loss account.

**Leasing commitments**

Rental payments under operating leases are charged in the profit and loss account.

Assets bought under hire purchase are capitalised and depreciated over their useful lives.

**Pension Contributions**

Contributions to the defined contribution pension scheme operated by the company are charged to the profit and loss account as they are incurred.

## NOTES TO THE ACCOUNTS

AS AT 31ST DECEMBER 2008 (Cont'd)

**2 TURNOVER**

Turnover represents the invoiced amount of goods and services provided net of value added tax.

An analysis of turnover by geographical market and area of activity has been omitted because the directors believe it would be seriously prejudicial to the business.

**3 TANGIBLE FIXED ASSETS**

	<b>Motor Vehicles £</b>	<b>Plant &amp; Equipment £</b>	<b>Total £</b>
Cost			
At 1 January 2008	321,656	246,130	567,786
Additions	25,199	19,686	44,885
Disposals	41,262	13,355	54,617
At 31 December 2008	<u>305,593</u>	<u>252,461</u>	<u>558,054</u>
Depreciation			
At 1 January 2008	163,011	96,990	260,001
Charge for year	39,926	39,351	79,277
Disposals	35,222	10,399	45,621
At 31 December 2008	<u>167,715</u>	<u>125,942</u>	<u>293,657</u>
Net Book Value			
At 31 December 2008	<u>137,878</u>	<u>126,519</u>	<u>264,397</u>
At 31 December 2007	<u>158,645</u>	<u>149,140</u>	<u>307,785</u>

Vehicles with costs and accumulated depreciation of £117,999 and £39,270 respectively are held under finance leases (2007: Net book value £89,303).

## NOTES TO THE ACCOUNTS

AS AT 31ST DECEMBER 2008 (Cont'd)

	2008	2007
<b>4 SHARE CAPITAL</b>		
Ordinary shares of £1 each		
Authorised	100,000	100,000
Allotted, called up and fully paid	40,000	40,000

100,000 £1 cumulative Redeemable Preference shares were issued during the year from retained profits, and are redeemable, together with cumulative interest at 6%, by March 2018, or the date of repayment of the loan to Amworld Developments Limited (see note 5), whichever is the earlier.

**5 CONTROL AND RELATED PARTY TRANSACTIONS**

The company is controlled by the directors.

At 31st December 2008 the company was owed £278,267 by Amworld Developments Limited, a company controlled by D.B.Rustom. The loan is interest-free.

During the year the company made an interest free loan of £725,000 to Walker Scott Services Limited, a company controlled by J.S.Walker. At 31st December 2008 the amount outstanding was £705,000. The loan is repayable on demand.

The directors received interest-free loans from the company during the year as follows:

	<u>At 1.1.08</u>	<u>At 31.12.08</u>	<u>Maximum owed during the year</u>
J.Walker	-	657	6,463
D.B.Rustom	-	-	65,530
J.Wells	-	-	-