

Allied Cargo Express Ltd
Abbreviated Accounts
31 March 2008



BROOKS & CO.
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Allied Cargo Express Ltd

Abbreviated Accounts

Year Ended 31 March 2008

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Allied Cargo Express Ltd**Abbreviated Balance Sheet****31 March 2008**

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>7,807</u>	<u>7,412</u>
CURRENT ASSETS			
Debtors		121,068	107,481
Cash at bank and in hand		<u>7,646</u>	<u>13,290</u>
		128,714	120,771
CREDITORS: Amounts falling due within one year		<u>55,078</u>	<u>55,375</u>
NET CURRENT ASSETS		<u>73,636</u>	<u>65,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>81,443</u>	<u>72,808</u>
CREDITORS: Amounts falling due after more than one year		93,534	93,534
PROVISIONS FOR LIABILITIES		<u>798</u>	<u>630</u>
		<u>(12,889)</u>	<u>(21,356)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(12,989)</u>	<u>(21,456)</u>
DEFICIT		<u>(12,889)</u>	<u>(21,356)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

Allied Cargo Express Ltd

Abbreviated Balance Sheet *(continued)*

31 March 2008

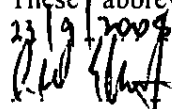
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 23/9/2008, and are signed on their behalf by



Mr C Edney

Allied Cargo Express Ltd

Notes to the Abbreviated Accounts

Year Ended 31 March 2008

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 January 2007)

The financial statements have been prepared on a going concern basis, which assumes that the company will continue trading in the foreseeable future. The validity of this assumption depends on the continuing financial support of its principal creditor as detailed in note 8. Having considered all the information available, the directors have reasonable expectation that the company has adequate financial support for the foreseeable future. They therefore consider that it is appropriate to prepare the financial statements on the going concern basis.

Turnover

The turnover shown in the profit and loss account represents the value of services provided during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings and Office Equip - 10% & 33 1/3% on cost

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, or a right to pay less or to receive more, tax.

Allied Cargo Express Ltd**Notes to the Abbreviated Accounts****Year Ended 31 March 2008****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1 April 2007	28,546
Additions	<u>1,500</u>
At 31 March 2008	<u>30,046</u>
DEPRECIATION	
At 1 April 2007	21,134
Charge for year	<u>1,105</u>
At 31 March 2008	<u>22,239</u>
NET BOOK VALUE	
At 31 March 2008	<u>7,807</u>
At 31 March 2007	<u>7,412</u>

3. SHARE CAPITAL**Authorised share capital:**

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>