

Registration Number 03459577

Premier International Freight Limited

Abbreviated Accounts

for the year ended 30 November 2001



Premier International Freight Limited

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Premier International Freight Limited

**Abbreviated Balance Sheet
as at 30 November 2001**

		2001		2000	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		7,591		5,426
Current Assets					
Debtors		71,748		59,032	
Cash at bank		39,211		32,621	
		<u>110,959</u>		<u>91,653</u>	
Creditors: amounts falling due within one year		<u>(90,070)</u>		<u>(75,427)</u>	
Net Current Assets			<u>20,889</u>		<u>16,226</u>
Total Assets Less Current Liabilities			<u>28,480</u>		<u>21,652</u>
Capital and Reserves					
Called up share capital	4		100		100
Profit and loss account			28,380		21,552
Shareholders' Funds			<u>28,480</u>		<u>21,652</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Premier International Freight Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2001 and

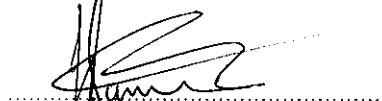
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 22/2/2002 and signed on its behalf by:



Mr J Barrett
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Premier International Freight Limited

Notes to the Abbreviated Financial Statements for the year ended 30 November 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment - 15% p.a. reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Premier International Freight Limited

Notes to the Abbreviated Financial Statements
for the year ended 30 November 2001

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 December 2000	7,978
Additions	3,570
Disposals	(84)
At 30 November 2001	<u>11,464</u>
Depreciation	
At 1 December 2000	2,552
On disposals	(13)
Charge for year	1,334
At 30 November 2001	<u>3,873</u>
Net book values	
At 30 November 2001	<u>7,591</u>
At 30 November 2000	<u>5,426</u>

3. Provisions for liabilities and charges

Deferred tax is analysed over the following timing differences:

	Not provided		Provided	
	2001	2000	2001	2000
	£	£	£	£
Accelerated capital allowances	<u>983</u>	<u>560</u>	<u>-</u>	<u>-</u>

4. Share capital	2001	2000
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Premier International Freight Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 November 2001**

..... continued

5. Transactions with directors

Included within creditors is a loan of £12,722 from Mr J & Mrs I E Barrett, directors. The amount due to the directors at 30th November 2000 was a creditor of £6,503, and the maximum credit balance outstanding during the year was that at the year end, and the maximum debit balance outstanding was £3,633 at the end of October 2001.