

(Reg. on)

PARKER LOGISTICS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2007

Company Registered Number: 3702333

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COMPANIES HOUSE

PARKER LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2007

	<u>NOTE</u>	<u>2007</u>	<u>2006</u>
		£	£
Fixed assets			
Tangible assets	1	39,139	39,337
Current assets			
Debtors		1135,089	535,895
Cash at bank		<u>238,973</u>	<u>606,372</u>
		1,374,062	1,142,267
Creditors: Amounts falling due within one year		(229,113)	(173,168)
Net current assets		<u>1,144,949</u>	<u>969,099</u>
Total assets less current liabilities		1,184,088	1,008,436
Provision for liabilities and charges			
Deferred Taxation		<u>(3,331)</u>	<u>(3,438)</u>
		<u>£1,180,757</u>	<u>£1,004,998</u>
Capital and reserves			
Called up equity share capital	2	10,000	10,000
Profit and loss account		<u>1,170,757</u>	<u>994,998</u>
Shareholders' funds		<u>£1,180,757</u>	<u>£1,004,998</u>

In the opinion of the directors, the company is entitled to the exemption under Section 249A (1) of the Companies Act 1985. The directors confirm that no notice has been deposited under Section 249B (2) of the Companies Act 1985 in relation to these financial statements. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2007 and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 26 - NOVEMBER 2007 and signed on its behalf


M SALEEM, ESQ (DIRECTOR)

The notes on pages 2 to 3 form part of these financial statements

PARKER LOGISTICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is calculated to write down the cost of the assets over their expected useful lives, at the following rates

Motor Vehicles	25% Reducing Balance
Equipment, Fixtures and Fittings	15% Reducing Balance
Computer Equipment	25% Straight line

1.3 Foreign Currencies

Foreign Currency assets and liabilities are converted at closing rates of exchange

Transactions in foreign currencies are recorded at the average rate of exchange during the year

Exchange differences are taken into account in arriving at the operating profit

1.4 Turnover

Turnover represents the invoiced amount of fees and commissions receivable during the year, net of Value Added Tax

1.5 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account as incurred

1.6 Pensions

The Company operates defined contribution pension schemes. The cost of the contributions made by the Company to the schemes are charged to profit and loss account as incurred

1.7 Deferred Taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements

PARKER LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2007

1. Tangible fixed assets

	<u>Motor Vehicle</u>	<u>Furniture & Fittings</u>	<u>Computer Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost	2,000	41,936	83,191	127,127
At 1 April 2006				
Disposal	(2,000)	-	-	(2,000)
Additions	<u>7,000</u>	<u>-</u>	<u>6,006</u>	<u>13,006</u>
At 31 March 2007	<u>7,000</u>	<u>41,936</u>	<u>89,197</u>	<u>138,133</u>
Depreciation	500	14,982	72,308	87,790
At 1 April 2006				
Charge for the year	1,750	4,043	5,911	11,704
Disposal	<u>(500)</u>	<u>-</u>	<u>-</u>	<u>(500)</u>
At 31 March 2007	<u>1,750</u>	<u>19,025</u>	<u>78,219</u>	<u>98,994</u>
<u>NET BOOK VALUE</u>				
At 31 March 2007	<u>£5,250</u>	<u>£22,911</u>	<u>£10,978</u>	<u>£39,139</u>
As at 31 March 2006	<u>£1,500</u>	<u>£26,954</u>	<u>£10,883</u>	<u>£39,337</u>

2. Share capital

Authorised share capital 10,000 Ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>
Called up, allotted and fully paid 10,000 Ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>