

PARKER LOGISTICS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2011

Company Registered Number: 3702333



PARKER LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2011

	<u>NOTE</u>	<u>2011</u>	<u>2010</u>
		£	£
Fixed assets			
Tangible assets	1	29,268	15,793
Current assets			
Debtors		1,590,051	1,640,858
Cash at bank		<u>524,086</u>	<u>275,681</u>
		2,114,137	1,916,539
Creditors: Amounts falling due within one year		<u>173,378</u>	<u>172,555</u>
Net current assets		<u>1,940,759</u>	<u>1,743,984</u>
Total assets less current liabilities		1,970,027	1,759,777
Provision for liabilities and charges			
Deferred Taxation		<u>(5,099)</u>	<u>(552)</u>
Net Assets		<u>£1,964,928</u>	<u>£1,759,225</u>
Capital and reserves			
Called up equity share capital	2	10,000	10,000
Profit and loss account		<u>1,954,928</u>	<u>1,749,225</u>
Shareholders' funds		<u>£1,964,928</u>	<u>£1,759,225</u>

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31 March 2011. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the Accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 24.05.2011 and are 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 2011

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 2008)

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 2011

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 at 1 April 2010	7,000	36,231	95,827	139,058
Additions	-	11,252	10,471	21,723
Disposals	-	-	(12,948)	(12,948)
At 31 March 2011	<u>7,000</u>	<u>47,483</u>	<u>93,350</u>	<u>147,833</u>
Depreciation at 1 April 2010	4,785	24,692	93,788	123,265
Charge for the year	554	3,419	4,275	8,248
Disposals	-	-	(12,948)	(12,948)
At 31 March 2011	<u>5,339</u>	<u>28,111</u>	<u>85,115</u>	<u>118,565</u>
<u>NET BOOK VALUE</u>				
At 31 March 2011	<u>£1,661</u>	<u>£19,372</u>	<u>£8,235</u>	<u>£29,268</u>
As at 31 March 2010	<u>£2,215</u>	<u>£11,539</u>	<u>£2,039</u>	<u>£15,793</u>

2. Share capital

	<u>2011</u>	<u>2010</u>
Called up, allotted and fully paid 10,000 Ordinary shares of £1 each	<u>£10,000</u>	<u>£10,000</u>