

REGISTERED NUMBER: 3946940 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2010
for
Galleon Freight Limited**

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for the Year Ended 31 March 2010**

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Galleon Freight Limited
Company Information
for the Year Ended 31 March 2010

DIRECTOR: G E Knight

SECRETARY: A J Knight

REGISTERED OFFICE: 2 Ingledew Drive
Leeds
West Yorkshire
LS8 1DJ

REGISTERED NUMBER: 3946940 (England and Wales)

ACCOUNTANTS: Whitesides
Chartered Accountants
6 & 7 Feast Field
Horsforth
Leeds
West Yorkshire
LS18 4TJ

Galleon Freight Limited (Registered number: 3946940)

**Abbreviated Balance Sheet
31 March 2010**

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	9,628	12,171
CURRENT ASSETS			
Debtors		22,675	24,159
Cash at bank and in hand		42,347	26,362
		<u>65,022</u>	<u>50,521</u>
CREDITORS			
Amounts falling due within one year		<u>40,623</u>	<u>28,397</u>
NET CURRENT ASSETS		<u>24,399</u>	<u>22,124</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,027</u>	<u>34,295</u>
CREDITORS			
Amounts falling due after more than one year		(7,250)	(10,250)
PROVISIONS FOR LIABILITIES		<u>(1,839)</u>	<u>(2,328)</u>
NET ASSETS		<u><u>24,938</u></u>	<u><u>21,717</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>24,838</u>	<u>21,617</u>
SHAREHOLDERS' FUNDS		<u><u>24,938</u></u>	<u><u>21,717</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

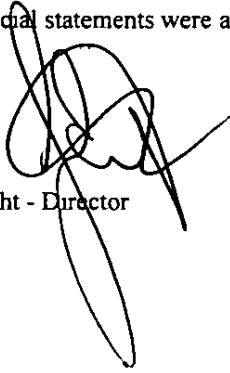
The notes form part of these abbreviated accounts

Galleon Freight Limited (Registered number: 3946940)

**Abbreviated Balance Sheet - continued
31 March 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 9 July 2010 and were signed by

A handwritten signature in black ink, appearing to be 'G E Knight', written over a large, loopy, and somewhat illegible scribble.

G E Knight - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	19,379
Additions	669
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At 31 March 2010	20,048
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DEPRECIATION	
At 1 April 2009	7,208
Charge for year	3,212
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At 31 March 2010	10,420
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NET BOOK VALUE	
At 31 March 2010	9,628
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At 31 March 2009	12,171
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Galleon Freight Limited (Registered number: 3946940)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2010**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010 £	2009 £
Number	Class			
100	Ordinary	£1	<u>100</u>	<u>100</u>

4 TRANSACTIONS WITH DIRECTOR

At the balance sheet date the company owed £431 (2009 £17) to its director G E Knight