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Registered number
4034642

Eurofreight Express Limited

Abbreviated Accounts

31 July 2006

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Eurofreight Express Limited
Abbreviated Balance Sheet
as at 31 July 2006

	Notes	2006 £	2005 £
Current assets			
Cash at bank and in hand	2	2	
Creditors, amounts falling due within one year	(412)	(327)	
Net current liabilities		(410)	(325)
Net liabilities		(410)	(325)
Capital and reserves			
Called up share capital	2	1	1
Profit and loss account		(411)	(326)
Shareholder's funds		(410)	(325)

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Simon Leadbeater

Director

Approved by the board on 25 May 2007



Eurofreight Express Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

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Eurofreight Express Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2006

Pensions

The company does not operates a pension scheme

2 Share capital		2006		2005	
		£		£	
Authorised					
Ordinary shares of £1 each		100		100	
		2006		2005	
		No		No	
Allotted, called up and fully paid					
Ordinary shares of £1 each		1		1	