

**FORMATION FREIGHT SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

Formation Freight Services Limited
Company No. 04305370
Abbreviated Balance Sheet 30 June 2015

		30 June 2015		Period to 30 June 2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		98,479		123,809
			98,479		123,809
CURRENT ASSETS					
Debtors		557,090		617,883	
Cash at bank and in hand		127,240		82,874	
		684,330		700,757	
Creditors: Amounts Falling Due Within One Year		(262,162)		(316,154)	
NET CURRENT ASSETS (LIABILITIES)			422,168		384,603
TOTAL ASSETS LESS CURRENT LIABILITIES			520,647		508,412
NET ASSETS			520,647		508,412
CAPITAL AND RESERVES					
Called up share capital	3		300,000		300,000
Share premium account			50,000		50,000
Profit and Loss Account			170,647		158,412
SHAREHOLDERS' FUNDS			520,647		508,412

Formation Freight Services Limited
Company No. 04305370
Abbreviated Balance Sheet (continued) 30 June 2015

For the year ending 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Ray Davis

3 September 2015

Formation Freight Services Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2015

1 . 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 April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance basis
Motor Vehicles	20% reducing balance basis
Fixtures & Fittings	20% reducing balance basis
Computer Equipment	20% reducing balance basis

1.4 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

	Total
Cost	£
As at 1 July 2014	225,998
As at 30 June 2015	225,998
Depreciation	
As at 1 July 2014	102,189
Provided during the period	25,330
As at 30 June 2015	127,519
Net Book Value	
As at 30 June 2015	98,479
As at 1 July 2014	123,809

Formation Freight Services Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 June 2015

3 . Share Capital

	Value	Number	30 June 2015	Period to 30 June 2014
	£		£	£
Allotted and called up				
Ordinary shares	1.000	300000	300,000	300,000

The company was under the control of the Director throughout the year.

4 . Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

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