

Company Registration No 04364587 (England and Wales)

GLOBAL FREIGHT CONNECTIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

TUESDAY



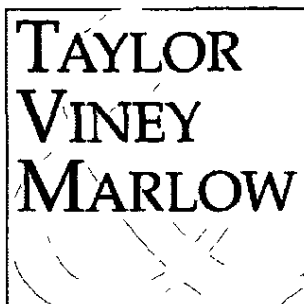
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GLOBAL FREIGHT CONNECTIONS LIMITED

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GLOBAL FREIGHT CONNECTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		19,316		22,569
Tangible assets	2		27,032		31,711
			<u>46,348</u>		<u>54,280</u>
Current assets					
Debtors		714,521		517,054	
Cash at bank and in hand		47,112		34,428	
		<u>761,633</u>		<u>551,482</u>	
Creditors: amounts falling due within one year	3	(590,881)		(489,606)	
Net current assets			<u>170,752</u>		<u>61,876</u>
Total assets less current liabilities			217,100		116,156
Provisions for liabilities			<u>(1,914)</u>		<u>(2,150)</u>
			<u>215,186</u>		<u>114,006</u>
Capital and reserves					
Called up share capital	4		120		110
Other reserves			50		50
Profit and loss account			215,016		113,846
Shareholders' funds			<u>215,186</u>		<u>114,006</u>

GLOBAL FREIGHT CONNECTIONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 14 June 2011

A handwritten signature in black ink, appearing to read 'P. Marshall', with a horizontal line drawn underneath it.

P Marshall
Director

Company Registration No. 04364587

GLOBAL FREIGHT CONNECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 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 less estimated residual value of each asset over its expected useful life, as follows

Office equipment	15% written down value
Fixtures and fittings	25% straight line and 10% straight line

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

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

GLOBAL FREIGHT CONNECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	32,528	60,801	93,329
Additions	-	1,270	1,270
At 31 March 2011	32,528	62,071	94,599
Depreciation			
At 1 April 2010	9,959	29,090	39,049
Charge for the year	3,253	5,949	9,202
At 31 March 2011	13,212	35,039	48,251
Net book value			
At 31 March 2011	19,316	27,032	46,348
At 31 March 2010	22,569	31,711	54,280

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £25,641 (2010 - £54,783)

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
76 Ordinary 'A' Shares of £1 each	76	100
20 Ordinary 'B' Shares of £1 each	20	10
24 Ordinary 'C' Shares of £1 each	24	-
	120	110

Shares have been issued at par

GLOBAL FREIGHT CONNECTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

5 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P Marshall directors loan	-	26,060	92,504	-	(87,371)	31,193
M Gillard directors loan	-	24,043	27,316	-	(24,000)	27,359
S Fletcher directors loan	-	-	2,700	-	-	2,700
		<u>50,103</u>	<u>122,520</u>	<u>-</u>	<u>(111,371)</u>	<u>61,252</u>

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
P Marshall	30,000	-
M Gillard	24,000	-
	<u>54,000</u>	<u>-</u>