

Company Registration No. 04364587 (England and Wales)

GLOBAL FREIGHT CONNECTIONS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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# GLOBAL FREIGHT CONNECTIONS LIMITED

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# GLOBAL FREIGHT CONNECTIONS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Intangible assets	2	6,305		9,558	
Tangible assets	2	26,283		35,217	
			<u>32,588</u>		<u>44,775</u>
<b>Current assets</b>					
Debtors		1,087,868		932,565	
Cash at bank and in hand		202,624		154,270	
		<u>1,290,492</u>		<u>1,086,835</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(798,062)</u>		<u>(681,708)</u>	
<b>Net current assets</b>			<u>492,430</u>		<u>405,127</u>
<b>Total assets less current liabilities</b>			<u>525,018</u>		<u>449,902</u>
<b>Provisions for liabilities</b>			<u>(3,785)</u>		<u>(5,115)</u>
			<u>521,233</u>		<u>444,787</u>
<b>Capital and reserves</b>					
Called up share capital	3	120		120	
Other reserves		50		50	
Profit and loss account		521,063		444,617	
<b>Shareholders' funds</b>		<u>521,233</u>		<u>444,787</u>	

# GLOBAL FREIGHT CONNECTIONS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2015**

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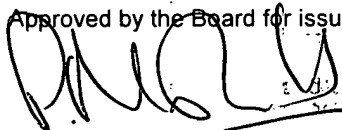
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 July 2015



P Marshall  
Director

Company Registration No. 04364587

# GLOBAL FREIGHT CONNECTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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### 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
Motor vehicles	25% straight line

#### 1.6 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.

#### 1.7 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 2015

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2014	32,528	94,450	126,978
Additions	-	288	288
At 31 March 2015	32,528	94,738	127,266
<b>Depreciation</b>			
At 1 April 2014	22,970	59,233	82,203
Charge for the year	3,253	9,222	12,475
At 31 March 2015	26,223	68,455	94,678
<b>Net book value</b>			
At 31 March 2015	6,305	26,283	32,588
At 31 March 2014	9,558	35,217	44,775

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 76 Ordinary 'A' & 24 Ordinary 'C' Shares of £1 each	100	100
20 10 Ordinary 'B' & 10 Ordinary 'D' Shares of £1 each	20	20
	120	120

### 4 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	-	44,716	93,055	-	65,000	72,771
M Gillard - directors loan	-	34,448	34,691	-	34,500	34,639
S Fletcher - directors loan	-	680	2,000	-	1,500	1,180
		79,844	129,746	-	101,000	108,590