

Company Registration No. 04457269 (England and Wales)

747 EXPRESS FREIGHT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

747 EXPRESS FREIGHT LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

747 EXPRESS FREIGHT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		23,593		21,155
Current assets					
Debtors		52,147		20,933	
Cash at bank and in hand		15,834		20,120	
		<u>67,981</u>		<u>41,053</u>	
Creditors: amounts falling due within one year	3	<u>(64,574)</u>		<u>(43,442)</u>	
Net current assets/(liabilities)			3,407		(2,389)
Total assets less current liabilities			<u>27,000</u>		<u>18,766</u>
Creditors: amounts falling due after more than one year	4		-		(278)
Provisions for liabilities			<u>(4,718)</u>		<u>(4,231)</u>
			<u>22,282</u>		<u>14,257</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>22,182</u>		<u>14,157</u>
Shareholders' funds			<u>22,282</u>		<u>14,257</u>

For the financial year ended 31 March 2016 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 22 December 2016

S A Blackie
Director

Company Registration No. 04457269

747 EXPRESS FREIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 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:

Fixtures, fittings & equipment	33% Straight line
Motor vehicles	25% Straight line

1.5 Revenue recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under contracts to provide management services to the haulage industry, and driver training and event management on behalf of companies in the motor trade. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

747 EXPRESS FREIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets £

Cost

At 1 April 2015	30,713
Additions	16,416
Disposals	(11,364)

At 31 March 2016	35,765
------------------	--------

Depreciation

At 1 April 2015	9,558
On disposals	(4,045)
Charge for the year	6,659

At 31 March 2016	12,172
------------------	--------

Net book value

At 31 March 2016	23,593
------------------	--------

At 31 March 2015	21,155
------------------	--------

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £3,333).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £278).

5 Share capital

2016	2015
£	£

Allotted, called up and fully paid

50 'A' Ordinary shares of £1 each	50	50
50 'B' Ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>

6 Related party relationships and transactions

Other transactions

During the year S A Blackie provided the company with a loan on which interest has been accrued at 6% above current bank base rates. At the year end the company owed S A Blackie £10,758 (2015 - £9,180).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.