

REGISTERED NUMBER: 04629562 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011
FOR
PARAMOUNT LOGISTICS LIMITED

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CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

PARAMOUNT LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTOR:	Mr J W M Clark
REGISTERED OFFICE.	White Hart House, Silwood Road, Ascot Berkshire SL5 0PY
REGISTERED NUMBER.	04629562 (England and Wales)
ACCOUNTANTS	Wentworths & Associates Limited White Hart House Silwood Road Ascot Berkshire SL5 0PY

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		3,267		4,357
CURRENT ASSETS					
Debtors		162,303		278,874	
Cash at bank and in hand		13,711		500	
		<u>176,014</u>		<u>279,374</u>	
CREDITORS					
Amounts falling due within one year	3	<u>178,196</u>		<u>277,889</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,182)</u>		<u>1,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,085</u></u>		<u><u>5,842</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>1,084</u>		<u>5,841</u>
SHAREHOLDERS' FUNDS			<u><u>1,085</u></u>		<u><u>5,842</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 7-12-2011 and were signed by



Mr J W M Clark - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010 and 31 March 2011	28,158
DEPRECIATION	
At 1 April 2010	23,802
Charge for year	1,089
At 31 March 2011	24,891
NET BOOK VALUE	
At 31 March 2011	3,267
At 31 March 2010	4,356

3 CREDITORS

Creditors include an amount of £12,496 (2010 - £33,914) for which security has been given

PARAMOUNT LOGISTICS LIMITED (REGISTERED NUMBER: 04629562)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
1	Ordinary		<u>1</u>	<u>1</u>

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	2011 £	2010 £
Mr J W M Clark		
Balance outstanding at start of year	189,260	195,256
Amounts repaid	(102,718)	(5,996)
Balance outstanding at end of year	<u>86,542</u>	<u>189,260</u>

6 ULTIMATE CONTROLLING PARTY

Throughout the current and previous year, Mr J Clark, the director, has controlled the company by virtue of holding 100% of the issued ordinary share capital