

REGISTERED NUMBER: 04629562 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

FOR

PARAMOUNT LOGISTICS LIMITED

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PARAMOUNT LOGISTICS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2010

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PARAMOUNT LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010

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
White Hart House
Silwood Road
Ascot
Berkshire
SL5 0PY

PARAMOUNT LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		4,357		13,672
CURRENT ASSETS					
Debtors		278,874		342,204	
Cash in hand		500		500	
		279,374		342,704	
CREDITORS					
Amounts falling due within one year	3	277,889		300,066	
NET CURRENT ASSETS			1,485		42,638
TOTAL ASSETS LESS CURRENT LIABILITIES			5,842		56,310
CREDITORS					
Amounts falling due after more than one year	3		-		3,561
NET ASSETS			5,842		52,749
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			5,841		52,748
SHAREHOLDERS' FUNDS			5,842		52,749

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 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 3/12/2010 and were signed by



Mr J W M Clark - Director

The notes form part of these abbreviated accounts

PARAMOUNT LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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 2009	42,753
Disposals	(14,595)
	<hr/>
At 31 March 2010	28,158
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DEPRECIATION	
At 1 April 2009	29,080
Charge for year	4,698
Eliminated on disposal	(9,977)
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At 31 March 2010	23,801
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NET BOOK VALUE	
At 31 March 2010	4,357
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At 31 March 2009	13,673
	<hr/>

3 CREDITORS

Creditors include an amount of £33,914 (2009 - £63,249) for which security has been given.

PARAMOUNT LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010	2009
Number	Class		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2010 and 31 March 2009

	2010	2009
	£	£
Mr J W M Clark		
Balance outstanding at start of year	195,256	175,179
Amounts repaid	(5,996)	-
Balance outstanding at end of year	<u>189,260</u>	<u>195,256</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