COMPANY REGISTRATION NUMBER 05700025

CARGO-D LIMITED

ABBREVIATED ACCOUNTS

28 FEBRUARY 2010

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COMPANIES HOUSE

CARTER NICHOLLS LIMITED
Chartered Accountants
Victoria House
Stanbridge Park
Staplefield Lane
Staplefield
West Sussex
RH17 6AS

CARGO-D LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2010

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CARGO-D LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2010

	Note	2010 £	2010 £	2009 £	2009 £
FIXED ASSETS	2				
Tangible assets			1,333,945		1,375,569
CURRENT ASSETS					
Stocks		201,347		46,804	
Debtors		584,939		152,322	
Cash at bank and in hand		-		54,369	
		786,286		253,495	
CREDITORS: Amounts falling due within one year	3	1,254,140		564,623	
NET CURRENT LIABILITIES			(467,854)		(311,128)
TOTAL ASSETS LESS CURRENT LIABILITIES			866,091		1,064,441
CREDITORS: Amounts falling due after more than one year	4		645,393		847,828
			220,698		216,613
CAPITAL AND RESERVES					
Called-up equity share capital	5		40		40
Revaluation reserve			307,450		307,450
Profit and loss account			(86,792)		(90,877)
SHAREHOLDERS' FUNDS			220,698		216,613

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page.

CARGO-D LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2010

These abbreviated accounts were approved by the directors and authorised for issue on 28 October 2010, and are signed on their behalf by

MR D OTTERMANS

Company Registration Number 05700025

CARGO-D LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts have been prepared on a going concern basis which assumes continued support from the director and his family At the balance sheet date current liabilities exceed current assets The company has been actively trading since the balance sheet date and the directors are of the opinion that, although the company has net current liabilities, the financial statements should be prepared on a going concern basis

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	10-20% straight line
Motor Vehicles	-	25% straight line
Equipment	-	33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

CARGO-D LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 March 2009	1,576,527
Additions	121,397
At 28 February 2010	**1,697,924**
DEPRECIATION	
At 1 March 2009	200,958
Charge for year	163,021
At 28 February 2010	**363,979**
NET BOOK VALUE	
At 28 February 2010	**1,333,945**
At 28 February 2009	1,375,569

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	**220,323**	75,003

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	**313,884**	533,290

CARGO-D LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2010

5. SHARE CAPITAL

Authorised share capital:

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
40 Ordinary shares of £1 each	40	40	40	40