

**Registered Number 05751298**

**Express Trading Limited**

**Abbreviated Accounts**

**31 March 2010**

**Express Trading Limited**

**Registered Number 05751298**

**Company Information**

**Registered Office:**

57/61 Market Place

Cannock

Staffordshire

WS111BP

**Reporting Accountants:**

Shelvoke Pickering Janney & Co

Chartered Accountants

57/61 Market Place

Cannock

Staffordshire

WS11 1BP





Express Trading Limited

Registered Number 05751298

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible	2	3,234	4,312
		<u>3,234</u>	<u>4,312</u>
<b>Current assets</b>			
Stocks		500	1,950
Debtors		9,598	5,708
Cash at bank and in hand		0	445
Total current assets		<u>10,098</u>	<u>8,103</u>
<b>Creditors: amounts falling due within one year</b>		(13,907)	(16,229)
Net current assets (liabilities)		(3,809)	(8,126)
Total assets less current liabilities		<u>(575)</u>	<u>(3,814)</u>
Total net assets (liabilities)		<u>(575)</u>	<u>(3,814)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(577)	(3,816)
Shareholders funds		<u>(575)</u>	<u>(3,814)</u>

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- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 August 2010

And signed on their behalf by:

R E Rawson, Director

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 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.

**Stocks**

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

**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**

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

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery                      25% on reducing balance

**2 Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 April 2009	-	5,750
At 31 March 2010	-	<u>5,750</u>
<b>Depreciation</b>		
At 01 April 2009		1,438
Charge for year	-	<u>1,078</u>
At 31 March 2010	-	<u>2,516</u>
<b>Net Book Value</b>		
At 31 March 2010		3,234
At 31 March 2009	-	<u>4,312</u>

**3 Share capital**

	2010 £	2009 £
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 each	2	2

#### 4 Related party disclosures

The company was not under the control of any one individual party during the period. The director made an interest free loan to the company, and the balance at 31 March 2010 was £39 (2009 : Nil). No terms are set down for repayment. The company received loans from the following connected parties: 2010 2009 R&S Wholesale Limited £1874 £1874 Styletrend Limited £800 £500 Highpoint Promotions Limited £6500 £8000 A1 Marketing Limited £1087 £1087 Walsall Carpets and Commercial Contracts £634 Nil No terms are set down for repayment on any of the above loans. The company made loans to the following connected parties: Walsall Carpets and Commercial Contracts Nil £175