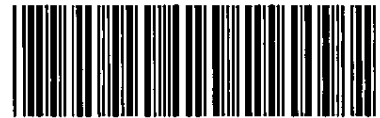


REGISTERED NUMBER: 05938798 (England and Wales)

Report of the Directors and
Unaudited Financial Statements
for the Period 18 September 2006 to 20 February 2008
for
Accelerate Logistics Limited

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Contents of the Financial Statements
for the Period 18 September 2006 to 20 February 2008

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

Accelerate Logistics Limited

Company Information
for the Period 18 September 2006 to 20 February 2008

DIRECTORS:

S Walker
J Wheelhouse

SECRETARY

J Wheelhouse

REGISTERED OFFICE:

Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

REGISTERED NUMBER:

05938798 (England and Wales)

ACCOUNTANTS:

Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

Accelerate Logistics Limited

Report of the Directors
for the Period 18 September 2006 to 20 February 2008

The directors present their report with the financial statements of the company for the period 18 September 2006 to 20 February 2008

INCORPORATION

The company was incorporated on 18 September 2006 and commenced trading on 21 February 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of transport logistics and management

DIRECTORS

The directors who have held office during the period from 18 September 2006 to the date of this report are as follows

S Walker - appointed 18 September 2006

J Wheelhouse - appointed 18 September 2006

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:


J Wheelhouse - Secretary

Date 21/2/2008

Accelerate Logistics Limited

Profit and Loss Account
for the Period 18 September 2006 to 20 February 2008

	Notes	£
TURNOVER		175,400
Administrative expenses		<u>128,338</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	47,062
Tax on profit on ordinary activities	3	<u>9,362</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>37,700</u>
PROFIT FOR THE PERIOD		<u>37,700</u>
		37,700
Dividends	4	<u>(39,936)</u>
DEFICIT CARRIED FORWARD		<u><u>(2,236)</u></u>

The notes form part of these financial statements

Accelerate Logistics Limited

Balance Sheet
20 February 2008

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		175
CURRENT ASSETS			
Debtors	6	28,070	
Cash at bank		19,074	
		<u>47,144</u>	
CREDITORS			
Amounts falling due within one year	7	49,455	
		<u></u>	
NET CURRENT LIABILITIES			<u>(2,311)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(2,136)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8		100
Profit and loss account			<u>(2,236)</u>
SHAREHOLDERS' FUNDS			<u><u>(2,136)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 20 February 2008

The members have not required the company to obtain an audit of its financial statements for the period ended 20 February 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 6th June 2008 and were signed on its behalf by



S Walker - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 18 September 2006 to 20 February 2008

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 January 2007)

Turnover

Turnover represents net invoiced sales of services, 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

Plant and machinery etc - 25% on reducing balance

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Depreciation - owned assets	58
Pension costs	12,587
	<u>12,019</u>
Directors' emoluments and other benefits etc	<u>12,019</u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows

	£
Current tax	
UK corporation tax	9,362
	<u>9,362</u>
Tax on profit on ordinary activities	<u>9,362</u>

4 DIVIDENDS

	£
Ordinary shares shares of £1 each	
Final	39,936
	<u>39,936</u>

Accelerate Logistics Limited**Notes to the Financial Statements - continued**
for the Period 18 September 2006 to 20 February 2008**5 TANGIBLE FIXED ASSETS**Plant and
machinery
£**COST**

Additions

233

At 20 February 2008

233

DEPRECIATION

Charge for period

58

At 20 February 2008

58

NET BOOK VALUE

At 20 February 2008

175

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade debtors

28,070

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Taxation and social security

48,205

Other creditors

1,250

49,455

8 CALLED UP SHARE CAPITAL

Authorised

Number

Class

Nominal

value

£

1,000

Ordinary shares

£1

1,000

Allotted, issued and fully paid

Number

Class

Nominal

value

£

100

Ordinary shares

£1

100

Accelerate Logistics Limited

Report of the Accountants to the Directors of
Accelerate Logistics Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 20 February 2008 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Koshal Associates
Chartered Accountants
Gautam House
1-3 Shenley Avenue
Ruislip Manor
Middlesex
HA4 6BP

Date 9th June, 2008