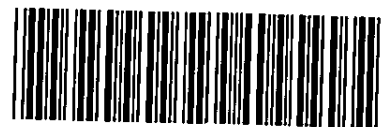


ABBREVIATED ACCOUNTS

REPORT OF THE DIRECTORS
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009
FOR
505 FREIGHT LIMITED

Registered Number: 06447040

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ABBREVIATED ACCOUNTS

505 FREIGHT LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2009

DIRECTORS:

P D P Bentley
Mrs P Bentley

SECRETARY:

Mrs P Bentley

REGISTERED OFFICE:

Conifers
Bush End
Takeley
Bishop's Stortford
Hertfordshire
CM22 6NE

REGISTERED NUMBER:

06447040 (England and Wales)

ACCOUNTANTS:

Prever's
One Cowick Stable
Hatfield Heath Road
Sawbridgeworth
Hertfordshire
CM21 9HX

CORPORATION TAX:

Sussex Area
Ref 333 23322 21263

ABBREVIATED ACCOUNTS 505 FREIGHT LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report with the financial statements of the company for the year ended 31 December 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Haulage Contractors and providing courier services.

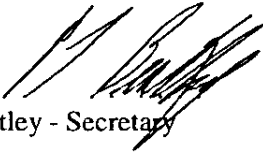
DIRECTORS

The directors who have held office during the period from 6 December 2007 to the date of this report are as follows

P D P Bentley
Mrs P Bentley

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALD OF THE BOARD


Mrs P Bentley - Secretary

Date 26 April 2010

505 FREIGHT LIMITED

ABBREVIATED ACCOUNTS

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

	<u>Notes</u>	<u>£</u>	<u>Period ended</u> <u>31/12/08</u> <u>£</u>
TURNOVER		436,837	947,094
Cost of sales		(295,195)	(572,025)
		<hr/>	<hr/>
GROSS PROFIT		141,642	375,069
Administrative expenses		(92,826)	(134,189)
		<hr/>	<hr/>
OPERATING PROFIT	2	48,816	240,880
Interest receivable and similar income		3,379	759
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		52,195	241,639
Tax on profit on ordinary activities	3	(2,371)	(58,595)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		49,824	183,044
		<hr/>	<hr/>

The notes form part of these financial statements

505 FREIGHT LIMITED**ABBREVIATED ACCOUNTS****BALANCE SHEET**
AT 31 DECEMBER 2009

	<u>Notes</u>	£	£	£	<u>As at</u> <u>31/12/08</u> £
FIXED ASSETS					
Intangible assets	4		288,958		325,458
Tangible assets	5		<u>28,233</u>		<u>29,113</u>
			317,191		354,571
CURRENT ASSETS					
Debtors	6	110,094		203,280	
Cash at bank		<u>144,745</u>		<u>184,681</u>	
		254,839		387,961	
CREDITORS: amounts falling due within one year	7	<u>(338,162)</u>		<u>(558,488)</u>	
NET CURRENT LIABILITIES			<u>(83,323)</u>		<u>(170,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>233,868</u>		<u>184,044</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account	9		<u>232,868</u>		<u>183,044</u>
SHAREHOLDERS' FUNDS			<u>233,868</u>		<u>184,044</u>

The notes form part of these financial statements

505 FREIGHT LIMITED

ABBREVIATED ACCOUNTS

BALANCE SHEET - continued
AT 31 DECEMBER 2009

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

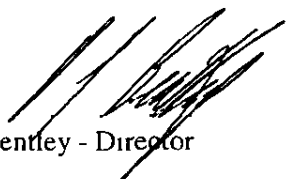
- (i) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006,
and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 26 April 2010 and were signed on its behalf by



P D P Bentley - Director



Mrs P Bentley - Director

The notes form part of these financial statements

ABBREVIATED ACCOUNTS

505 FREIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2009**

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 services, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	-	25% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance
Computer equipment	-	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

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

2 OPERATING PROFIT

The operating profit is stated after charging

	Year ended 31/12/09 £	Period ended 31/12/08 £
Depreciation – owned assets	8,248	10,554
Goodwill amortisation	<u>26,500</u>	<u>39,542</u>
Directors' emoluments and other benefits, etc	<u>21,720</u>	<u>52,780</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

3 TAXATION

Analysis of the tax charge

	Year ended 31/12/09 £	Period ended 31/12/08 £
UK corporation tax on ordinary activities for the period	10,826	58,595
Overprovision in respect of previous period	<u>(8,455)</u>	<u>-</u>
	<u>2,371</u>	<u>58,595</u>

4 INTANGIBLE FIXED ASSETS

	<u>Goodwill</u> £
COST	
At 1 January 2009	365,000
Additions	<u>-</u>
At 31 December 2009	<u>365,000</u>
AMORTISATION	
At 1 January 2009	39,542
Amortisation for the period	<u>36,500</u>
At 31 December 2009	<u>76,042</u>
NET BOOK VALUE	
At 31 December 2009	<u>288,958</u>
At 31 December 2008	<u>325,458</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

5 TANGIBLE FIXED ASSETS

	<u>Improvements</u> <u>to</u> <u>property</u>	<u>Fixtures</u> <u>and</u> <u>fittings</u> £	<u>Motor</u> <u>vehicles</u> £	<u>Computer</u> <u>equipment</u> £	<u>Total</u>
COST					
At 1 January 2009	5,778	1,752	26,148	5,989	39,667
Additions	-	-	14,715	-	14,715
Disposals	-	-	(11,448)	-	(11,448)
At 31 December 2009	<u>5,778</u>	<u>1,752</u>	<u>29,415</u>	<u>5,989</u>	<u>42,934</u>
DEPRECIATION					
At 1 January 2009	1,565	285	7,082	1,622	10,554
Charge for the period	1,053	220	5,883	1,092	8,248
Eliminated on disposals	-	-	(4,101)	-	(4,101)
At 31 December 2009	<u>2,618</u>	<u>505</u>	<u>8,864</u>	<u>2,714</u>	<u>14,701</u>
NET BOOK VALUE					
At 31 December 2009	<u>3,160</u>	<u>1,247</u>	<u>20,551</u>	<u>3,275</u>	<u>28,233</u>
At 31 December 2008	<u>4,213</u>	<u>1,467</u>	<u>19,066</u>	<u>4,367</u>	<u>29,113</u>

6 DEBTORS: amounts falling due within one year

	Year ended 31/12/09 £	Period ended 31/12/08 £
Trade debtors	108,378	190,631
Other debtors	1,716	1,716
Prepayments	-	10,933
	<u>110,094</u>	<u>203,280</u>

ABBREVIATED ACCOUNTS 505 FREIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

7 CREDITORS: amounts falling due within one year

	Year ended 31/12/09 £	Period ended 31/12/08 £
Trade creditors	25,774	51,639
Social security and other taxes	21,314	38,017
Other creditors	11,689	10,000
Directors' current accounts	266,559	398,587
Accrued expenses	2,000	1,650
Corporation tax	<u>10,826</u>	<u>58,595</u>
	<u>338,162</u>	<u>558,488</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number:	Class:	Nominal Value:	31/12/09 £	31/12/08 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9 RESERVES

	<u>Profit and loss account</u> £
At 1 January 2009	183,044
Profit for the period	<u>49,824</u>
At 31 December 2009	<u>232,868</u>

10 CONTROL OF COMPANY

During the current year and preceding period the company was jointly controlled by Mr P D P Bentley and Mrs P Bentley by virtue of their shareholding