

247 CARGO LIMITED

48 BRIARHILL ROAD

PRESTWICK

AYRSHIRE

291861

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO

31 OCTOBER 2009

THURSDAY



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COMPANIES HOUSE

**247 CARGO LIMITED**

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**247 CARGO LIMITED**  
**COMPANY INFORMATION**

<b>Director:-</b>	<b>Mr Brian Robertson</b>
<b>Secretary:-</b>	<b>A Paterson Ltd</b>
<b>Registered Office:-</b>	<b>48 Briarhill Road Prestwick Ayrshire</b>
<b>Registration Number:-</b>	<b>SC 291861</b>

## **247 CARGO LIMITED**

### **REPORT OF THE DIRECTOR**

The Director has pleasure in submitting his report and financial statement for the period to 31 October 2009

#### **Statement of Directors Responsibilities**

Company Law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of its profit or loss for that period. In preparing these financial statements the Director is required to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue to trade.

The Director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to make sure that the financial statements comply with the Companies Acts. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Principal Activity**

The principal activity of the Company is aircraft design and engineering.

#### **Directors**

The Director who served during the year and his interest in the share capital of the Company at the beginning and end of the year is as follows:-

	<b><u>At 31/10/09</u></b>	<b><u>At 31/10/08</u></b>
Brian Robertson	100	100

This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 20<sup>th</sup> July 2010 and signed on it behalf.

  
\_\_\_\_\_  
Brian Robertson (Director)

**247 CARGO LIMITED**

**PROFIT & LOSS ACCOUNT FOR THE YEAR TO 31 OCTOBER 2009**

		<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Turnover	1 & 2	39,852	39,680
Cost of Sales		Nil	Nil
		—	—
<u>Gross Profit</u>		39,852	39,680
Operating Expenses		17,329	17,345
		—	—
<u>Operating Profit before UK Taxation</u>	3	22,523	22,335
Tax on Ordinary Activities	4	4,706	4,598
		—	—
<u>Profit on ordinary Activities after Tax</u>		17,817	17,737
Dividends Paid		15,000	12,000
		—	—
Retained Profit for the Year		2,817	5,737
Balance brought forward		5,927	190
		—	—
		<u>8,744</u>	<u>5,927</u>

There were no recognised gains or losses for 2009 other than those included in the Profit & Loss Account.

The note on Page 5 and 6 form part of these financial statements.

**247 CARGO LIMITED**

**BALANCE SHEET AS AT 31 OCTOBER 2009**

	<u>Notes</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
<u>Fixed Assets</u>	5	NIL	NIL
		<hr/>	<hr/>
<u>Current Assets</u>			
Trade Debtors		3,400	1,928
Cash at Bank		10,275	17,168
Cash On Hand		Nil	Nil
		<hr/>	<hr/>
		13,675	19,096
		<hr/>	<hr/>
<u>Current Liabilities</u>			
Creditors & Accruals	6	100	1,000
Directors Loan		25	7,425
Corporation Tax Due		4,706	4,644
		<hr/>	<hr/>
		4,831	13,069
		<hr/>	<hr/>
<u>Net Current Assets</u>		8,844	6,027
		<hr/>	<hr/>
<u>Net Total Assets</u>		8,844	6,027
		<hr/>	<hr/>

**Represented By:-**

<u>Capital &amp; Reserves</u>			
Called Up Share Capital	7	100	100
Profit & Loss Reserve		8,744	5,927
		<hr/>	<hr/>
<u>Shareholders Funds</u>		8,844	6,027
		<hr/>	<hr/>

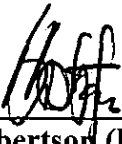
**The Directors:-**

- 1. Confirm that for the year ended 31 October 2009 the Company was entitled to the exemption from audit under Subsection 477 (2) of the Companies Act 2006 relating to small companies**
- 2. The members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006**
- 3. Acknowledge their responsibility for:-**
  - (a) Ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and**

**(b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the Company.**

**The Directors have taken advantage in the preparation of these financial statements of special exemptions applicable to small companies, and these accounts have been delivered in accordance with the provisions applicable to the small companies regime.**

**The Financial Statements were approved by the Board on 20<sup>th</sup> July 2010 and signed on it behalf.**

  
\_\_\_\_\_  
**Brian Robertson (Director)**

**247 CARGO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO**  
**31 OCTOBER 2009**

**Note 1 Accounting Policies**

**1.1 Basis of Preparation of the Financial Statements**

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors Report and all of which are continuing. The Company has taken advantage in the exemption in Financial Reporting Standard No.1 from the requirement to provide a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents the value of sales made during the year.

**Note 2 Turnover**

Turnover is confined to the United Kingdom.

**Note 3 Operating Profit**

This is arrived at after charging:-

Directors Salaries

Depreciation

Accountancy Fees

**2009**

**£**

**7,200**

**Nil**

**976**

**2008**

**£**

**14,077**

**Nil**

**500**

**Note 4 Tax on Ordinary Activities**

UK Corporation Tax Due

**£**

**4,706**

**£**

**4,644**

**Note 5 Fixed Assets**

The Company has no fixed assets.



**247 CARGO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

<b><u>Note 6 Creditors falling due within One Year</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Accruals	100	1,000
Other Creditors	Nil	Nil
	<u>100</u>	<u>1,000</u>
	<u><u>100</u></u>	<u><u>1,000</u></u>
<b><u>Note 7 Called Up Share Capital</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Ordinary Shares of £1 each</u></b>		
Authorised	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Issued	100	100
	<u>100</u>	<u>100</u>
<b><u>Note 8 Movement on Shareholders Funds</u></b>		
Balance brought forward	6,027	290
Net Profit for Period	2,817	5,737
	<u>8,844</u>	<u>6,027</u>
	<u><u>8,844</u></u>	<u><u>6,027</u></u>
<b><u>Note 9 Capital Commitments</u></b>		
Contracted for by not provided for in the Accounts	Nil	Nil
	<u>Nil</u>	<u>Nil</u>
Authorised by the Directors but not provided for	Nil	Nil
	<u>Nil</u>	<u>Nil</u>

**247 CARGO LIMITED**

**DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR TO 31 OCTOBER 2009**

	<b><u>2009</u></b> <b><u>£</u></b>	<b><u>2008</u></b> <b><u>£</u></b>
Work Done	39,852	39,680
	<hr/>	<hr/>
<b><u>Overheads</u></b>		
Directors Salary	7,200	14,077
Employers NIC	82	1,106
Travelling Expenses	6,443	1,358
Meeting Expenses	861	142
General Expenses	550	Nil
Advertising	300	Nil
Accountancy Fees	976	500
Postage & Stationery	364	91
Telephone	478	160
Bank Charges	75	37
Bank Interest	Nil	-126
	<hr/>	<hr/>
	17,329	17,345
	<hr/>	<hr/>
<b><u>NET PROFIT FOR PERIOD</u></b>	22,523	22,335
Dividends Paid	15,000	12,000
	<hr/>	<hr/>
<b><u>RETAINED PROFITS FOR YEAR</u></b>	7,523	10,335
	<hr/> <hr/>	<hr/> <hr/>