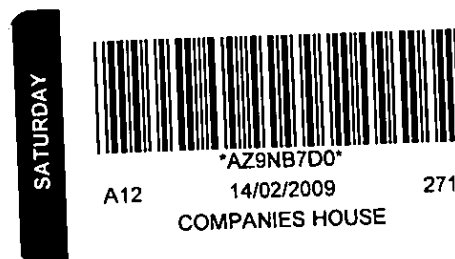


COMPANY REGISTRATION NUMBER 5561425

**MACH 1 TRANSPORT LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2008**



**DEAN STATHAM LLP**

Chartered Accountants  
29 King Street  
Newcastle-under-Lyme  
Staffordshire  
ST5 1ER

# **MACH 1 TRANSPORT LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2008**

<b>CONTENTS</b>	<b>PAGES</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 4

# MACH 1 TRANSPORT LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2008

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		16,294	13,267
<b>CURRENT ASSETS</b>			
Debtors		13,640	10,874
Cash at bank and in hand		44	-
		<u>13,684</u>	<u>10,874</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>11,272</u>	<u>8,752</u>
<b>NET CURRENT ASSETS</b>		<u>2,412</u>	<u>2,122</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		18,706	15,389
<b>CREDITORS: Amounts falling due after more than one year</b>		13,141	12,165
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,862</u>	<u>-</u>
		<u>3,703</u>	<u>3,224</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		<u>3,603</u>	<u>3,124</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>3,703</u>	<u>3,224</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20/11/09.....

A MACHIN  
Director



The notes on pages 2 to 4 form part of these abbreviated accounts.

# **MACH 1 TRANSPORT LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

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

#### **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:

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance
Computer Equipment	-	25% straight Line
Equipment	-	25% reducing balance

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

**MACH 1 TRANSPORT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2008**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 October 2007	17,848
Additions	<u>8,550</u>
<b>At 30 September 2008</b>	<u><b>26,398</b></u>
<b>DEPRECIATION</b>	
At 1 October 2007	4,581
Charge for year	<u>5,523</u>
<b>At 30 September 2008</b>	<u><b>10,104</b></u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2008</b>	<u><b>16,294</b></u>
At 30 September 2007	<u><b>13,267</b></u>

# MACH 1 TRANSPORT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

### 3. TRANSACTIONS WITH THE DIRECTOR

The following directors had interest free loans during the year. The movement on these loans are as follows:-

	Amount Outstanding 2008 £	Amount Outstanding 2007 £	Maximum In year £
A Machin	300	194	1,726

### 4. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>