COMPANY REGISTRATION NUMBER 4615127

DEDICATED LOGISTICS LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006



GRAVESTOCK & OWEN LIMITED

Chartered Accountants
33 Market Place
Willenhall
West Midlands
WV13 2AA

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

		2006	<u>i</u>	2005	
	<u>Note</u>	£	£	£	£
FIXED ASSETS Tangible assets	2		614		768
CURRENT ASSETS Debtors Cash at bank and in hand		18,189 30,793		15,393 31,015	
		48,982		46,408	
CREDITORS: Amounts falling of within one year	lue	13,034		31,716	
NET CURRENT ASSETS			35,948		14,692
TOTAL ASSETS LESS CURREN	NT LIABILI	TIES	36,562		15,460
PROVISIONS FOR LIABILITIES			77		93
			36,485		15,367
CAPITAL AND RESERVES Called-up equity share capital Profit and loss account	3		100 36,385		100 15,267
SHAREHOLDERS' FUNDS			36,485		15,367

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 17 September 2007



MR M A BLOOMER

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-the presentation requirements of FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)'

FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)'

The adoption of FRS25 has resulted in a change in accounting policy in respect of equity dividends paid if the company pays a dividend to holders of equity instruments during the financial year, these are no longer shown within the profit and loss account but are detailed in a separate note to the accounts. The comparative figures have been amended in line with the above accounting policy.

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Equipment

- 20% p a reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES (CONTINUED)

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

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 directors consider 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

	<u>Tangible</u> <u>Assets</u> £
COST At 1 January 2006 and 31 December 2006	1,245
DEPRECIATION	
At 1 January 2006 Charge for year	477 154
At 31 December 2006	631
NET BOOK VALUE	
At 31 December 2006	614
At 31 December 2005	768

DEDICATED LOGISTICS LIMITED NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2006

3. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each		2006 £ 1,000		2005 £ 1,000
Allotted, called up and fully paid:				
	200	<u>6</u>	<u>2005</u>	!
Ordinary shares of £1 each	No 100	£ 100	No 100	£ 100