

ASAP INTERNATIONAL FREIGHT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
28TH FEBRUARY 2002

Registered number: 3143849



ASAP INTERNATIONAL FREIGHT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 28th February 2002

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ASAP INTERNATIONAL FREIGHT LIMITED

ABBREVIATED BALANCE SHEET

at 28th February 2002

	Note	£	2002	£	£	2001	£
Fixed assets							
Tangible assets	2			89			98
Current assets							
Debtors		45,919			22,634		
Cash at bank and in hand		28,148			19,449		
			74,067			42,083	
Creditors: amounts falling due within one year			(55,295)			(29,071)	
Net current assets				18,772			13,012
Total assets less current liabilities				18,861			13,110
Capital and reserves							
Called up share capital	3			600			600
Profit and loss account				18,261			12,510
Total shareholders' funds				18,861			13,110

The directors consider that for the year ended 28th February 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 1 to 3 were approved by the board of directors and signed on its behalf by:

S M Rudge Esq.
Director

Dated:

12/4/02

ASAP INTERNATIONAL FREIGHT LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 2002

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standards for Smaller Entities.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Office equipment	10% reducing balance
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2 Tangible fixed assets

Cost	Plant and Machinery £
1st March 2001	
and	
28th February 2002	98
	<hr/>
Depreciation	
1st March 2001	69
Charge for year	9
	<hr/>
28th February 2002	78
	<hr/>
Net book amount	
28th February 2002	89
	<hr/> <hr/>
1st March 2001	98
	<hr/> <hr/>

ASAP INTERNATIONAL FREIGHT LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

28th February 2002

3 Called up share capital

	2002		2001	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>600</u>	<u>600</u>	<u>600</u>	<u>600</u>

4 Directors' interests and loans

Loans to director

There were no loans granted during the year.

Related party transactions

During the year, the company purchased freight to the value of £14,777 (2001 £3,970) from Freight Care International Limited, a company in which Mr S M Rudge, a director and shareholder, is materially interested. The purchases were made on normal trading basis.

The company also purchased freight to the value of £9,124 (2001 £6,717) from Hallam Freight Limited, a company in which Mr A J Whelan and Mr P A Cutler, directors and shareholders, is materially interested. The purchases were made on normal trading basis.

There were no other material related party transactions occurring during the year.

Controlling party

The company is controlled by the directors.