

REGISTERED NUMBER: 4125631 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2010
FOR
FLEET EXPRESS & LOGISTICS LIMITED**

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FLEET EXPRESS & LOGISTICS LIMITED

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For The Year Ended 28 FEBRUARY 2010

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FLEET EXPRESS & LOGISTICS LIMITED

COMPANY INFORMATION
For The Year Ended 28 FEBRUARY 2010

DIRECTOR: S J Williamson

SECRETARY: Miss S Cook

REGISTERED OFFICE: 79 Hatherley Road
Cheltenham
Gloucs
GL516EG

REGISTERED NUMBER: 4125631 (England and Wales)

ACCOUNTANTS: Allchurch Bailey Limited
Chartered Accountants
93 High Street
Evesham
Worcestershire
WR11 4DU

FLEET EXPRESS & LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	293,402	349,441
Tangible assets	3	193,010	233,890
		<u>486,412</u>	<u>583,331</u>
CURRENT ASSETS			
Debtors		335,660	238,164
Cash at bank		132,660	1,018
		<u>468,320</u>	<u>239,182</u>
CREDITORS			
Amounts falling due within one year	4	435,166	461,296
NET CURRENT ASSETS/(LIABILITIES)		<u>33,154</u>	<u>(222,114)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>519,566</u>	<u>361,217</u>
CREDITORS			
Amounts falling due after more than one year	4	-	(52,000)
PROVISIONS FOR LIABILITIES		<u>(18,785)</u>	<u>(19,026)</u>
NET ASSETS		<u><u>500,781</u></u>	<u><u>290,191</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	20,000	20,000
Profit and loss account		480,781	270,191
SHAREHOLDERS' FUNDS		<u><u>500,781</u></u>	<u><u>290,191</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The notes form part of these abbreviated accounts

FLEET EXPRESS & LOGISTICS LIMITED
ABBREVIATED BALANCE SHEET - continued
28 FEBRUARY 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on *X 15/11/10* and were signed by

X S.J. Williamson

S J Williamson - Director

The notes form part of these abbreviated accounts

FLEET EXPRESS & LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 28 FEBRUARY 2010

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 sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its useful life of ten years. Goodwill paid in connection in 2006 for a new business is also being amortised over its estimated useful life of ten years. Further goodwill purchased for a new business in 2009 is also being amortised 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

Short leasehold	- Over the remaining lease term
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2009 and 28 February 2010	560,396
AMORTISATION	
At 1 March 2009	210,954
Charge for year	56,040
At 28 February 2010	266,994
NET BOOK VALUE	
At 28 February 2010	293,402
At 28 February 2009	349,442

FLEET EXPRESS & LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 28 FEBRUARY 2010

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2009	392,900
Additions	32,880
Disposals	(66,980)
	<u>358,800</u>
At 28 February 2010	358,800
DEPRECIATION	
At 1 March 2009	159,009
Charge for year	54,674
Eliminated on disposal	(47,893)
	<u>165,790</u>
At 28 February 2010	165,790
NET BOOK VALUE	
At 28 February 2010	<u>193,010</u>
At 28 February 2009	<u>233,891</u>

4 CREDITORS

Creditors include an amount of £12,000 (2009 - £36,000) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2010 £	2009 £
10,000	Ordinary 'A'	£1	10,000	10,000
10,000	Ordinary 'B' shares	£1	10,000	10,000
			<u>20,000</u>	<u>20,000</u>

6 RELATED PARTY DISCLOSURES

Dividends of £57,500 were paid to the director during the year

The company paid rent of £170,000 (2009 £112,500) to Mr S Williamson and Miss S Cook for rent of commercial property This is considered to be the market value