

**'COPY FOR REGISTRAR OF COMPANIES'**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2009  
FOR  
FLEET EXPRESS & LOGISTICS LIMITED**

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**FLEET EXPRESS & LOGISTICS LIMITED**

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**For The Year Ended 28 February 2009**

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**FLEET EXPRESS & LOGISTICS LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 28 February 2009**

**DIRECTOR:** S J Williamson

**SECRETARY:** Miss S Cook

**REGISTERED OFFICE:** Morford Road  
ALDRIDGE  
West Midlands  
WS9 8TF

**REGISTERED NUMBER:** 4125631 (England and Wales)

**ACCOUNTANTS:** Allchurch Bailey Limited  
Chartered Accountants  
Almswood House, 93 High Street  
Evesham  
Worcestershire  
WR11 4DU

**FLEET EXPRESS & LOGISTICS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**28 February 2009**

	Notes	2009	2008
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	349,441	255,481
Tangible assets	3	<u>233,890</u>	<u>147,575</u>
		583,331	403,056
<b>CURRENT ASSETS</b>			
Debtors		238,164	202,637
Cash at bank and in hand		<u>1,018</u>	<u>124,359</u>
		239,182	326,996
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>461,296</u>	<u>285,563</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(222,114)</u>	<u>41,433</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		361,217	444,489
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	(52,000)	(36,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(19,026)</u>	<u>(10,486)</u>
<b>NET ASSETS</b>		<u><u>290,191</u></u>	<u><u>398,003</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	20,000	20,000
Profit and loss account		<u>270,191</u>	<u>378,003</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>290,191</u></u>	<u><u>398,003</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 2009**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 20/7/09 and were signed by:

  
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 2009**

### **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 January 2007).

#### **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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**FLEET EXPRESS & LOGISTICS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 28 February 2009**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2008	410,396
Additions	150,000
	<hr/>
At 28 February 2009	560,396
	<hr/>
<b>AMORTISATION</b>	
At 1 March 2008	154,915
Charge for year	56,040
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At 28 February 2009	210,955
	<hr/>
<b>NET BOOK VALUE</b>	
At 28 February 2009	349,441
	<hr/>
At 29 February 2008	255,481
	<hr/>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2008	279,685
Additions	147,565
Disposals	(34,350)
	<hr/>
At 28 February 2009	392,900
	<hr/>
<b>DEPRECIATION</b>	
At 1 March 2008	132,111
Charge for year	44,750
Eliminated on disposal	(17,851)
	<hr/>
At 28 February 2009	159,010
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<b>NET BOOK VALUE</b>	
At 28 February 2009	233,890
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At 29 February 2008	147,574
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**4. CREDITORS**

Creditors include an amount of £36,000 (2008 - £60,000) for which security has been given.

# FLEET EXPRESS & LOGISTICS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued For The Year Ended 28 February 2009

### 5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2009	2008
Number:	Class:		£	£
30,000	Ordinary 'A'	£1	30,000	30,000
10,000	Ordinary 'B' shares	£1	10,000	10,000
			<u>40,000</u>	<u>40,000</u>
Allotted, issued and fully paid:		Nominal value:	2009	2008
Number:	Class:		£	£
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

At 28 February 2009 the company owed S Williamson £101,581 (2008-£878). This loan was interest free.  
The maximum amount due in the year was £101,581.

The company paid rent of £112,500 (2008: £20,000) to Mr S Williamson and Miss S Cook for rent of commercial property. This is considered to be the market value.