

Registered number  
3407079

**FAST FORWARD DISTRIBUTION LTD..**

**Report and Accounts**

**31 July 2004**



**FAST FORWARD DISTRIBUTION LTD.**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 July 2004.

**Principal activities**

The company's principal activity during the year continued to be that of road couriers.

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
MF Henness	1	1
Mrs A Henness	1	1
ML Hurlin	-	-

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on ..... 18/1/05 .....

.....  
Mrs A Henness  
Director

**FAST FORWARD DISTRIBUTION LTD.**  
**Profit and Loss Account**  
**for the year ended 31 July 2004**

	Notes	2004 £	2003 £
Turnover		1,171,079	1,581,549
Cost of sales		(884,986)	(1,271,263)
<b>Gross profit</b>		<u>286,093</u>	<u>310,286</u>
Administrative expenses		(236,209)	(304,809)
<b>Operating profit</b>	2	<u>49,884</u>	<u>5,477</u>
Income from investments		1,620	1,080
Interest receivable		511	128
Interest payable		(2,229)	(4,040)
<b>Profit on ordinary activities before taxation</b>		<u>49,786</u>	<u>2,645</u>
Tax on profit on ordinary activities	3	(8,859)	(2,246)
<b>Profit for the financial year</b>		<u>40,927</u>	<u>399</u>
Dividends		(48,000)	(18,000)
<b>Retained loss for the financial year</b>	10	<u>(7,073)</u>	<u>(17,601)</u>

**FAST FORWARD DISTRIBUTION LTD.**  
**Balance Sheet**  
**as at 31 July 2004**

	Notes	2004 £	2003 £
<b>Fixed assets</b>			
Tangible assets	4	83,081	68,506
Investments	5	22,625	22,625
		<u>105,706</u>	<u>91,131</u>
<b>Current assets</b>			
Stocks		8,060	-
Debtors	6	284,133	298,324
Cash at bank and in hand		13,156	61,881
		<u>305,349</u>	<u>360,205</u>
<b>Creditors: amounts falling due within one year</b>	7	(188,403)	(222,847)
<b>Net current assets</b>		<u>116,946</u>	<u>137,358</u>
<b>Total assets less current liabilities</b>		<u>222,652</u>	<u>228,489</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(16,661)	(15,425)
<b>Net assets</b>		<u>205,991</u>	<u>213,064</u>
<b>Capital and reserves</b>			
Called up share capital	9	2	2
Profit and loss account	10	205,989	213,062
<b>Shareholders' funds</b>		<u>205,991</u>	<u>213,064</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

MF Hennessy  
 Director

ML Hurlin  
 Director

Approved by the board on 15/11/05

# **FAST FORWARD DISTRIBUTION LTD.**

## **Notes to the Accounts**

**for the year ended 31 July 2004**

### **1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### **Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### **Depreciation and amortisation**

Depreciation and amortisation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold property expenditure	10 years straight line
Plant & equipment	18% straight line
Motor vehicles	25% straight line

#### **Stocks**

Stock is valued at the lower of cost and net realisable value.

#### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### **2 Operating profit**

This is stated after charging:

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	36,496	19,169
Depreciation of assets held under finance leases and hire purchase contracts	10,102	29,383
Directors' remuneration	53,254	75,184
Pension costs	12,940	24,312
Auditors' remuneration	-	2,500
	<hr/>	<hr/>
Number of directors to whom benefits accrued under money purchase pension schemes	3	3

**FAST FORWARD DISTRIBUTION LTD.**  
**Notes to the Accounts**  
**for the year ended 31 July 2004**

<b>3 Taxation</b>	<b>2004 £</b>	<b>2003 £</b>
UK corporation tax	8,859	2,246
	<u>8,859</u>	<u>2,246</u>

<b>4 Tangible fixed assets</b>	<b>Land and buildings £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 August 2003	27,340	45,582	194,612	267,534
Additions	-	22,380	39,897	62,277
Disposals	-	(1,346)	(34,435)	(35,781)
At 31 July 2004	<u>27,340</u>	<u>66,616</u>	<u>200,074</u>	<u>294,030</u>
<b>Depreciation</b>				
At 1 August 2003	10,503	34,799	153,726	199,028
Charge for the year	2,736	9,642	34,220	46,598
On disposals	-	(242)	(34,435)	(34,677)
At 31 July 2004	<u>13,239</u>	<u>44,199</u>	<u>153,511</u>	<u>210,949</u>
<b>Net book value</b>				
At 31 July 2004	<u>14,101</u>	<u>22,417</u>	<u>46,563</u>	<u>83,081</u>
At 31 July 2003	<u>16,837</u>	<u>10,783</u>	<u>40,886</u>	<u>68,506</u>

	<b>2004 £</b>	<b>2003 £</b>
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	<u>11,784</u>	<u>37,052</u>

5 Investments		Other investments £
Cost		
At 1 August 2003		22,625
At 31 July 2004		<u>22,625</u>
Other investments	2004 £	2003 £
Unlisted investments	22,625	22,625

**FAST FORWARD DISTRIBUTION LTD.**  
**Notes to the Accounts**  
**for the year ended 31 July 2004**

<b>6 Debtors</b>			<b>2004</b>	<b>2003</b>
			£	£
Trade debtors			252,387	292,282
Other debtors			31,746	6,042
			<u>284,133</u>	<u>298,324</u>
<b>7 Creditors: amounts falling due within one year</b>			<b>2004</b>	<b>2003</b>
			£	£
Bank loans and overdrafts			4,071	8,899
Obligations under finance lease and hire purchase contracts			10,556	11,258
Trade creditors			110,847	125,060
Corporation tax			8,859	2,038
Other taxes and social security costs			31,108	31,876
Directors' current accounts			7,833	29,155
Other creditors			15,129	14,561
			<u>188,403</u>	<u>222,847</u>
<b>8 Creditors: amounts falling due after one year</b>			<b>2004</b>	<b>2003</b>
			£	£
Bank loans			11,792	-
Obligations under finance lease and hire purchase contracts			4,869	15,425
			<u>16,661</u>	<u>15,425</u>
<b>9 Share capital</b>			<b>2004</b>	<b>2003</b>
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2004</b>	<b>2003</b>	<b>2004</b>	<b>2003</b>
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
<b>10 Profit and loss account</b>			<b>2004</b>	<b>2003</b>
			£	£
At 1 August			213,062	230,663
Retained loss			(7,073)	(17,601)
			<u>205,989</u>	<u>213,062</u>
<b>11 Transactions with directors</b>				

The company leases property from Mr & Mrs Henness and paid rent of £2,762 (2003: £2,622) during the year. The amounts due to Mr & Mrs Henness at the balance sheet dates are disclosed within the notes on creditors, the movements being loans repaid during the year.

Dividends were paid to the directors during the year in proportion to their shareholdings.

**FAST FORWARD DISTRIBUTION LTD.**  
**Notes to the Accounts**  
**for the year ended 31 July 2004**

**12 Controlling party**

The company is controlled by its directors who are the the shareholders.



**FAST FORWARD DISTRIBUTION LTD.**  
**Profit and Loss Account**  
**for the year ended 31 July 2004**  
*for the information of the directors only*

	<b>2004</b>	<b>%ge of</b>	<b>2003</b>	<b>%ge of</b>
	<b>£</b>	<b>sales</b>	<b>£</b>	<b>sales</b>
<b>Sales</b>	1,171,079		1,581,549	
Cost of sales	(884,986)	75.6%	(1,271,263)	80.4%
<b>Gross profit</b>	<u>286,093</u>	<u>24.4%</u>	<u>310,286</u>	<u>19.6%</u>
Administrative expenses	(236,209)	20.2%	(304,809)	19.3%
<b>Operating profit</b>	<u>49,884</u>		<u>5,477</u>	
Income from investments	1,620		1,080	
Interest receivable	511		128	
Interest payable	(2,229)		(4,040)	
<b>Profit before tax</b>	<u>49,786</u>	<u>4.3%</u>	<u>2,645</u>	<u>0.2%</u>