

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2012
FOR
FLEET EXPRESS & LOGISTICS LIMITED**

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 28 FEBRUARY 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

FLEET EXPRESS & LOGISTICS LIMITED

COMPANY INFORMATION
For The Year Ended 28 FEBRUARY 2012

DIRECTOR:	S J Williamson
SECRETARY:	Miss S Cook
REGISTERED OFFICE:	Morford Road Aldridge Nr Walsall West Midlands WS9 8TF
REGISTERED NUMBER:	04125631 (England and Wales)
ACCOUNTANTS:	Allchurch Bailey Limited Chartered Accountants 93 High Street Evesham Worcestershire WR11 4DU

**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		181,323		237,362
Tangible assets	3		<u>299,221</u>		<u>162,625</u>
			480,544		399,987
CURRENT ASSETS					
Debtors		688,317		549,247	
CREDITORS					
Amounts falling due within one year		<u>545,619</u>		<u>356,392</u>	
NET CURRENT ASSETS			<u>142,698</u>		<u>192,855</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			623,242		592,842
PROVISIONS FOR LIABILITIES			<u>17,121</u>		<u>15,768</u>
NET ASSETS			<u><u>606,121</u></u>		<u><u>577,074</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		20,000		20,000
Profit and loss account			<u>586,121</u>		<u>557,074</u>
SHAREHOLDERS' FUNDS			<u><u>606,121</u></u>		<u><u>577,074</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 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 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 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 22 November 2012 and were signed by:

S J Williamson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 28 FEBRUARY 2012**

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
Long leasehold	- 5% on cost
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 2011	
and 28 February 2012	<u>560,396</u>
AMORTISATION	
At 1 March 2011	323,034
Amortisation for year	<u>56,039</u>
At 28 February 2012	<u>379,073</u>
NET BOOK VALUE	
At 28 February 2012	<u>181,323</u>
At 28 February 2011	<u>237,362</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 28 FEBRUARY 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2011	329,098
Additions	210,587
Disposals	<u>(82,713)</u>
At 28 February 2012	<u>456,972</u>
DEPRECIATION	
At 1 March 2011	166,473
Charge for year	49,486
Eliminated on disposal	<u>(58,208)</u>
At 28 February 2012	<u>157,751</u>
NET BOOK VALUE	
At 28 February 2012	<u>299,221</u>
At 28 February 2011	<u>162,625</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
10,000	Ordinary 'A'	£1	10,000	10,000
10,000	Ordinary 'B' shares	£1	<u>10,000</u>	<u>10,000</u>
			<u>20,000</u>	<u>20,000</u>

5. TRANSACTIONS WITH DIRECTOR

At the balance sheet date S Williamson owed the company £245,865 (2011: £222,135). The director received £290,106 in advances and repaid £266,376 during the year.

The maximum owed in the year was £257,274. Interest was charged on this loan at a rate of 4% per annum on outstanding balances.

Dividends of £88,500 were paid to S Williamson during the year.

6. RELATED PARTY DISCLOSURES

The company paid rent of £195,000 (2011: £170,000) to Mr S Williamson and Miss S Cook for rent of commercial property. This is considered to be the market value.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.