

'COPY FOR REGISTRAR OF COMPANIES'

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007
FOR
FLEET EXPRESS & LOGISTICS LIMITED**

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FLEET EXPRESS & LOGISTICS LIMITED

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For The Year Ended 28 February 2007

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FLEET EXPRESS & LOGISTICS LIMITED

COMPANY INFORMATION
For The Year Ended 28 February 2007

DIRECTOR: S J Williamson

SECRETARY: Miss S Cook

REGISTERED OFFICE Myrtle Cottage
1 Broad Street
Persnore
Worcestershire
WR10 1BB

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 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	291,978	328,476
Tangible assets	3	126,167	112,259
		<u>418,145</u>	<u>440,735</u>
CURRENT ASSETS			
Debtors		211,265	161,710
Cash at bank and in hand		24,968	37,227
		<u>236,233</u>	<u>198,937</u>
CREDITORS			
Amounts falling due within one year	4	294,128	282,165
NET CURRENT LIABILITIES		<u>(57,895)</u>	<u>(83,228)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		360,250	357,507
CREDITORS			
Amounts falling due after more than one year	4	(62,940)	(140,949)
PROVISIONS FOR LIABILITIES		<u>(7,060)</u>	<u>(4,451)</u>
NET ASSETS		<u>290,250</u>	<u>212,107</u>
CAPITAL AND RESERVES			
Called up share capital	5	20,000	20,000
Profit and loss account		270,250	192,107
SHAREHOLDERS' FUNDS		<u>290,250</u>	<u>212,107</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 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 2007

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 24/8/07 and were signed by /

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 2007

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 2005)

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. Further goodwill was paid in connection in 2006 for a new business and this 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 or, if held under a finance lease, over the lease term, whichever is the shorter

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2006	
and 28 February 2007	410,396
AMORTISATION	
At 1 March 2006	81,920
Charge for year	36,498
At 28 February 2007	118,418
NET BOOK VALUE	
At 28 February 2007	291,978
At 28 February 2006	328,476

FLEET EXPRESS & LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued For The Year Ended 28 February 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2006	209,755
Additions	62,134
Disposals	(27,916)
	<u>243,973</u>
At 28 February 2007	<u>243,973</u>
DEPRECIATION	
At 1 March 2006	97,497
Charge for year	36,116
Eliminated on disposal	(15,807)
	<u>117,806</u>
At 28 February 2007	<u>117,806</u>
NET BOOK VALUE	
At 28 February 2007	<u>126,167</u>
At 28 February 2006	<u>112,258</u>

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	84,000	110,000
Hire purchase contracts	5,899	8,425
	<u>89,899</u>	<u>118,425</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
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 Number	Class	Nominal value	2007 £	2006 £
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>