

COMPANY REGISTRATION NUMBER 2337773

TRIPFAST LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
YEAR ENDED
31 OCTOBER 2008

THURSDAY



A50 *A9LGSAM8* 11/06/2009 194
COMPANIES HOUSE

STEPHENSON SHEPPARD & CO

Chartered Certified Accountants

Albany House
5 New Street
Salisbury
Wiltshire
SP1 2PH

TRIPFAST LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

TRIPFAST LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		-	15,000
CURRENT ASSETS			
Debtors		1,000	45
CREDITORS: Amounts falling due within one year		-	11,642
NET CURRENT ASSETS/(LIABILITIES)		<u>1,000</u>	<u>(11,597)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,000</u>	<u>3,403</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Revaluation reserve		-	6,095
Profit and loss account		-	(3,692)
SHAREHOLDERS' FUNDS		<u>1,000</u>	<u>3,403</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 3 June 2009 and are signed on their behalf by:


P F GROUCUTT

The notes on pages 2 to 3 form part of these abbreviated accounts.

TRIPFAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Fixed assets

All fixed assets are initially recorded at cost.

Freehold investment property is stated at open market value and the surplus credited to a revaluation reserve. The property consists of land and no depreciation is provided.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 November 2007	15,000
Transfers	(15,000)
At 31 October 2008	-
DEPRECIATION	-
NET BOOK VALUE	
At 31 October 2008	-
At 31 October 2007	15,000

The investment properties were transferred to the parent company Runways Limited on 1 November 2007 at net book value.

TRIPFAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2008

3. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Runways Limited, a company incorporated in England and Wales, company number 2276586.