

COMPANY REGISTRATION NUMBER 5561425

MACH 1 TRANSPORT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2007



DEAN STATHAM LLP

Chartered Accountants
29 King Street
Newcastle-under-Lyme
Staffordshire
ST5 1ER

MACH 1 TRANSPORT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

MACH 1 TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		13,267	352
CURRENT ASSETS			
Debtors		10,874	2,711
Cash at bank and in hand		-	3,176
		<u>10,874</u>	<u>5,887</u>
CREDITORS: Amounts falling due within one year		<u>8,752</u>	<u>2,704</u>
NET CURRENT ASSETS		<u>2,122</u>	<u>3,183</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,389</u>	<u>3,535</u>
CREDITORS: Amounts falling due after more than one year		<u>12,165</u>	<u>-</u>
		<u>3,224</u>	<u>3,535</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		3,124	3,435
SHAREHOLDERS' FUNDS		<u>3,224</u>	<u>3,535</u>

The director is 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 director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 and signed by the director and authorised for issue on 27/2/08

A MACHIN
Director



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

MACH 1 TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 25% straight Line
Equipment	- 25% reducing balance

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

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

MACH 1 TRANSPORT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2006	470
Additions	<u>17,378</u>
At 30 September 2007	<u>17,848</u>
DEPRECIATION	
At 1 October 2006	118
Charge for year	<u>4,463</u>
At 30 September 2007	<u>4,581</u>
NET BOOK VALUE	
At 30 September 2007	<u>13,267</u>
At 30 September 2006	<u>352</u>

3. TRANSACTIONS WITH THE DIRECTOR

The following directors had interest free loans during the year The movement on these loans are as follows -

	Amount Outstanding 2007 £	Amount Outstanding 2006 £	Maximum In year £
A Machin	194	648	648

4. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>