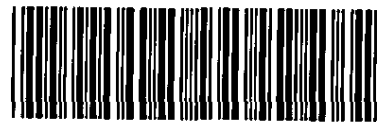


PARCEL2GO.COM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2007

MONDAY



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COMPANIES HOUSE

HILL ECKERSLEY & CO.

Chartered Accountants
62 Chorley New Road
Bolton
Lancashire
BL1 4BY

PARCEL2GO.COM LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 4

PARCEL2GO.COM LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Intangible assets		-	5,000
Tangible assets		252,230	266,514
		<u>252,230</u>	<u>271,514</u>
CURRENT ASSETS			
Debtors		555,458	559,621
Cash at bank and in hand		105,319	105,681
		<u>660,777</u>	<u>665,302</u>
CREDITORS: Amounts falling due within one year		<u>850,620</u>	<u>836,719</u>
NET CURRENT LIABILITIES		(189,843)	(171,417)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,387</u>	<u>100,097</u>
CREDITORS: Amounts falling due after more than one year		-	9,875
		<u>62,387</u>	<u>90,222</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		61,387	89,222
SHAREHOLDERS' FUNDS		<u>62,387</u>	<u>90,222</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 Director's report and accounts 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 Director's report and 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, and which otherwise comply with the requirements of the Act relating to Director's report and accounts, 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 5 November 2007

X 

MR H P A ADAMS-MERCER
Director

The notes on page 1 form part of these abbreviated accounts

PARCEL2GO.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

Basis of accounting

The Director's report and accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation 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

Goodwill - 20% Straight line

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

Cap Exp on rented prop	- 2% Straight line
Plant & Machinery	- 15% Reducing balance
Fixtures & Fittings	- 15% Reducing balance
Motor Vehicles	- 25% Reducing balance
Computer equipment	- 25% Straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

PARCEL2GO.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2006	25,000	468,663	493,663
Additions	—	91,822	91,822
Disposals	—	(25,600)	(25,600)
At 31 March 2007	25,000	534,885	559,885
DEPRECIATION			
At 1 April 2006	20,000	202,149	222,149
Charge for year	5,000	88,065	93,065
On disposals	—	(7,559)	(7,559)
At 31 March 2007	25,000	282,655	307,655
NET BOOK VALUE			
At 31 March 2007	—	252,230	252,230
At 31 March 2006	5,000	266,514	271,514

PARCEL2GO.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

3 SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>