

# **C.F.S. FREIGHT FORWARDING LTD**

Modified Financial Statements  
Year ended 31st JANUARY 1998



# **C.F.S. FREIGHT FORWARDING LTD**

Year ended 31st JANUARY 1998

**DIRECTORS** J Fergusson  
L Fergusson

**SECRETARY** L Fergusson

**REGISTERED OFFICE**  
Lombard Chambers  
Ormond Street  
Edmund Street

Company Number 2624899

## **ANNUAL REPORT AND ACCOUNTS Year ended 31st JANUARY 1998**

Pages	1	Company Information
	2	Balance Sheet
	3	Balance Sheet Cont
	3/4	Notes to the Accounts

**NOTE**

**6**

**TANGIBLE FIXED ASSETS**

	Computer	Equipment	Car	Total
At Cost 1.02.1997	11136	500	33750	45386
Additions at Cost	1100		0	1100
Sale			-33750	-33750
At Cost 31st Jan 1998	<u>12236</u>	<u>500</u>	<u>0</u>	<u>12736</u>
Depreciation at 1.02.97	6728	278	13371	20377
Charge for Year	1377	33		1410
Written Back on Disposals			-13371	-13371
<b>DEPRECIATION at 31.01.98</b>	<u>8105</u>	<u>311</u>	<u>0</u>	<u>8416</u>
<b>NET BOOK VALUE AT 31st Jan 1998</b>	4131	189	0	4320

	<u><b>1998</b></u>	<u><b>1997</b></u>
<b>7 DEBTORS</b>		
Trade	41999	58848
Vat	4252	663
Sundry Debtors	3742	0
	<b>49993</b>	<b>59511</b>

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade	49342	45927
Sundry Creditors and Accruals	500	500
Taxation	8416	13788
H.P Creditor	0	6667
	<b>58257</b>	<b>66882</b>

**9 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR**

H.P. Creditor	0	3935
Directors Loan	0	16555
	<b>0</b>	<b>20490</b>

**10 SHARE CAPITAL**

Authorised 1000 Shares of £1 each

Issued and Fully Paid	100	100
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The notes on pages three to five form part of these financial statements

**CFS FREIGHT FORWARDING LTD**  
**BALANCE SHEET**  
**AS AT 31st JANUARY 1998**

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	Note	At Cost	Depr	NBV	AS AT 31st JANUARY 1997		
					At Cost £	Depr £	NBV £
<b>Fixed Assets</b>							
Tangible Assets	6	<u>12736</u>	<u>8416</u>	4320	<u>45386</u>	<u>20377</u>	25009
<b>Current Assets</b>							
Debtors	7	49993			59511		
Bank Account		<u>14470</u>			<u>16589</u>		
			64463			76100	
<b>Current Liabilities</b>							
Creditors	8	<u>58257</u>			<u>66358</u>		
			58257			66358	
<b>NET CURRENT ASSETS</b>				<u>6206</u>			<u>9742</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>10525</u>			<u>34751</u>
Creditors Amounts falling due after one year		-9		<u>0</u>			<u>20489</u>
<b>NET ASSETS</b>				<u>10525</u>			<u>14262</u>
<b>CAPITAL AND RESERVES</b>							
Called up Share Capital	10			100			100
Profit and Loss Account				<u>10425</u>			<u>14162</u>
				<u>10525</u>			<u>14262</u>
				0			

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**C.F.S. FREIGHT FORWARDING LIMITED**

**ABBREVIATED BALANCE SHEET AS AT**

**31st JANUARY 1998**

**Cont**

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Statements by the directors

In our opinion, for the Year Ended **31st JANUARY 1998**

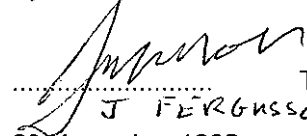
The company was entitled to exemption from audit under subsection (1) of section 249A of the Companies Act 1985 and we declare that no notice has been deposited under subsection (2) of section 249B. We acknowledge our responsibilities for:

- Ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1995 and
- Preparing 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 Companies Act 1985 relating to accounts so far as applicable to the company.

In preparing these financial statements the directors have relied upon the exemptions for individual accounts provided by section 246 of the Companies Act 1985 relating to small companies and they have done so on the grounds that the company is entitled to those exemptions as a small company.

The abbreviated financial statements were approved by the board on 23<sup>rd</sup> November 1998.

By order of the board



The notes set out on page three to five form part of these financial statements.

23 November 1998

## **C.F.S. FREIGHT FORWARDING LTD**

31st JANUARY 1998

### **NOTES TO THE FINANCIAL STATEMENTS**

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#### **1 Accounting Policies**

##### **(a) Basis of accounting**

These financial statements have been prepared under the historical cost convention.

2 Turnover is the total income of the company for the financial year and is shown net of VAT

3 Stock is valued by the Directors at the lower of cost or net realisable value.

4 Depreciation of fixed assets is calculated to write off the cost of fixed assets over their estimated useful life as follows:

Plant and equipment 25% on reducing balance basis.

##### **5 Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

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