

Registered Number 02792110

ALLIED CARGO EXPRESS LTD

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	3,003	2,958
		<u>3,003</u>	<u>2,958</u>
Current assets			
Debtors		122,744	103,910
Cash at bank and in hand		27,026	26,196
		<u>149,770</u>	<u>130,106</u>
Creditors: amounts falling due within one year		<u>(29,276)</u>	<u>(31,188)</u>
Net current assets (liabilities)		<u>120,494</u>	<u>98,918</u>
Total assets less current liabilities		<u>123,497</u>	<u>101,876</u>
Creditors: amounts falling due after more than one year		<u>(93,534)</u>	<u>(93,534)</u>
Provisions for liabilities		<u>(601)</u>	<u>(592)</u>
Total net assets (liabilities)		<u>29,362</u>	<u>7,750</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		29,262	7,650
Shareholders' funds		<u>29,362</u>	<u>7,750</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 February 2017

And signed on their behalf by:

Mr A Odufuye, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on a going concern basis, which assumes that the company will continue trading in the foreseeable future. The validity of this assumption depends on the continuing financial support of its principal creditor as detailed in note 8. Having considered all the information available, the directors have reasonable expectation that the company has adequate financial support for the foreseeable future. They therefore consider that it is appropriate to prepare the financial statements on the going concern basis.

Turnover policy

Turnover

The turnover shown in the profit and loss account represents the value of services provided during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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 and Office Equip. - 10% & 33 1/3% on cost

Other accounting policies

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	28,187
Additions	1,099
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>29,286</u>
Depreciation	
At 1 April 2015	25,229
Charge for the year	1,054
On disposals	-
At 31 March 2016	<u>26,283</u>
Net book values	
At 31 March 2016	<u>3,003</u>
At 31 March 2015	<u>2,958</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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