

Company Registration No. 3908575 (England and Wales)

Co. Number	3908575
Sent to Companies House	29.8.02
	RW

RETURN LOGISTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



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RETURN LOGISTICS LIMITED

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RETURN LOGISTICS LIMITED

INDEPENDENT AUDITORS' REPORT TO RETURN LOGISTICS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Harwood Hutton

15 August 2003

Harwood Hutton

Chartered Accountants
Registered Auditor

One High Street
Chalfont St Peter
Gerrards Cross
Buckinghamshire
SL9 9QE

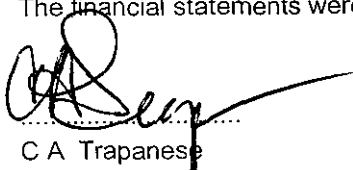
RETURN LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		22,230		-
Current assets					
Debtors		158,520		80,839	
Cash at bank and in hand		218,486		-	
		<u>377,006</u>		<u>80,839</u>	
Creditors: amounts falling due within one year		<u>(407,296)</u>		<u>(255,838)</u>	
Net current liabilities			(30,290)		(174,999)
Total assets less current liabilities			<u>(8,060)</u>		<u>(174,999)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(9,060)		(175,999)
Shareholders' funds			<u>(8,060)</u>		<u>(174,999)</u>

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

The financial statements were approved by the Board on 11/8/03


C A Trapanese
Director

RETURN LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 25% and 33.3% per annum, straight line basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2002	-
Additions	26,451
At 31 December 2002	<u>26,451</u>
Depreciation	
At 1 January 2002	-
Charge for the year	4,221
At 31 December 2002	<u>4,221</u>
Net book value	
At 31 December 2002	<u><u>22,230</u></u>

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

4 Ultimate parent company

The parent company is Global Solutions LLC, a company incorporated in the United States of America.