

Company No. 4453849

**THAMESLINE COURIERS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD 1 SEPTEMBER 2002  
TO 31 MARCH 2003**



**THAMESLINE COURIERS LIMITED**  
**REPORT OF THE DIRECTOR**

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The director presents his first report together with the financial statements for the period ended 31 March 2003

**DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is appropriate to presume that the company will not continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**PRINCIPAL ACTIVITY**

The principal activity of the company is that of a business parcel and envelope courier service.

**BUSINESS REVIEW**

The company was incorporated on 2 June 2002 and commenced trading on 1 September 2002.

There was a profit after taxation for the period of £38,590. No dividends were paid during the period, and the profit after taxation has been retained.

**DIRECTORS AND THEIR INTERESTS**

The present membership of the Board is set out below. The director served throughout the period. The interest of the director in the share capital of the company as at 31 March 2003 was as follows:



M.W. Lillington

31 March 2003  
Number of Ordinary  
Shares

1

**THAMESLINE COURIERS LIMITED**


**REPORT OF THE DIRECTOR**

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**AUDIT**

Under the Companies Act (Audit Exemption) Regulation 1994, no audit is required unless 10% of the members of the company required an audit. No such request for an audit has been received from the member and as a result no audit has been carried out.

On behalf of the Board



Director - M W Lillington

20 October 2005

**THAMESLINE COURIERS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 MARCH 2003**

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	Notes	2003 £
<b>Turnover</b>	1,2	321,810
Cost of sales		<u>(246,427)</u>
<b>Gross profit</b>		75,383
Administrative expenses		(27,047)
<b>Operating profit</b>	3	<u>48,336</u>
Interest receivable	5	14
Interest payable and similar charges	6	<u>(633)</u>
<b>Profit on ordinary activities before taxation</b>		47,717
Taxation on profit on ordinary activities	7	<u>(9,127)</u>
<b>Profit on ordinary activities after taxation carried forward</b>		<u><u>38,590</u></u>

There were no recognised gains and losses in the period ended 31 March 2003, other than those included in the profit and loss account. Accordingly a separate statement of Recognised Gains and Losses has not been presented.

The company's Profit and Loss account has been prepared under the historical cost convention.

The notes on pages 5 to 8 form part of these financial statements.

**THAMESLINE COURIERS LIMITED**

**BALANCE SHEET AS AT 31 MARCH 2003**

	Notes	£	2003 £
<b>Tangible Fixed Assets</b>	8		16,957
<b>Current Assets</b>			
Debtors	9	118,886	
Bank balance		8,908	
		<u>127,794</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(106,159)</u>	
<b>Net current assets</b>			<u>21,635</u>
<b>Total assets less current liabilities</b>			38,592
<b>Provision for liabilities and charges</b>			
Deferred taxation			(1)
			<u>38,591</u>
<b>Capital and reserves</b>			
Called up share capital	12		1
Profit and loss account			38,590
			<u>38,591</u>
<b>Shareholders' funds</b>	13		<u>38,591</u>

**STATEMENT BY THE DIRECTOR – AUDIT EXEMPTION**

- (a) For the period ended 31 March 2003 the company was entitled to the exemption from audit conferred by subsection (1) of Section 249A, Companies Act 1985.
- (b) No notice from members requiring an audit has been deposited under Section 249(B)(2) of the Companies Act 1985 in relation to its accounts for the financial period.
- (c) The director acknowledges his responsibilities for:
- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board on 26 October 2003

M W Lillington.....  
Director

The notes on pages 5 to 8 form part of these financial statements.

## THAMESLINE COURIERS LIMITED

### NOTES TO THE ACCOUNTS FOR THE PERIOD ENDING 31 MARCH 2003

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#### 1. ACCOUNTING POLICIES

##### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### Turnover

Turnover is the total amount receivable by the company for goods and services supplied excluding Value Added Tax and trade discounts.

##### Tangible fixed assets and depreciation

Depreciation is provided on fixed assets at rates calculated to write off their cost, less estimated residual value over their expected useful lives as follows:

	Method	Rate
Motor vehicles	Reducing balance	33%
Office and computer equipment	Reducing balance	25%
Alarm System	Reducing balance	20%

##### Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 2. TURNOVER

The turnover and pre tax profits are wholly attributable to the company's main activities. The turnover arises entirely in the United Kingdom.

#### 3. OPERATING PROFIT

	£
The operating profit is stated after charging:	
Staff Costs (see note 4 )	84,627
Depreciation of fixed assets	<u>3,877</u>

**THAMESLINE COURIERS LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDING 31 MARCH 2003**

**4. EMPLOYEE INFORMATION**

	£
Staff costs, including directors:	
Wages and salaries	78,578
Social Security costs	5,374
Pension contributions	675
	<u>84,627</u>

**5. INTEREST RECEIVABLE**

	£
Bank interest	<u>14</u>

**6. INTEREST PAYABLE AND SIMILAR CHARGES**

	£
Bank interest	337
Hire purchase charges	296
	<u>633</u>

**7. TAXATION**

	£
<b>a) Analysis of charge in year</b>	
Current tax:	
UK Corporation tax on profits for the year	9,126
Deferred tax:	
Origination of timing differences	1
Total current tax (note (b) )	<u>9,127</u>

**b) Factors affecting tax charge for the year**

The tax assessed for the period is higher than the small companies rate of Corporation Tax in the UK (19%). The differences are explained below:

Profit on ordinary activities before tax	<u>47,717</u>
Profit on activities multiplied by small companies rate of Corporation Tax in the UK at 19%	9,066
Effects of:	
Expenses not deductible for tax purposes	61
Tax charge for the year	<u>9,127</u>

**c) Factors that may affect future tax charges**

There are no factors which are expected to affect future tax charges

**THAMESLINE COURIERS LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDING 31 MARCH 2003**

**8. TANGIBLE FIXED ASSETS**

	Motor Vehicles	Office Furniture & Equipment	Alarm System	Total
	£	£	£	£
<b>Cost</b>				
Introduced at net book value on 1 September 2002	18,191	1,285	357	19,833
Additions	-	1,001	-	1,001
At 31 March 2003	<u>18,191</u>	<u>2,286</u>	<u>357</u>	<u>20,834</u>
<b>Depreciation</b>				
At 1 September 2002	-	-	-	-
Charge for the period	3,502	333	42	3,877
At 31 March 2003	<u>3,502</u>	<u>333</u>	<u>42</u>	<u>3,877</u>
<b>Net book values</b>				
At 31 March 2003	<u>14,689</u>	<u>1,953</u>	<u>315</u>	<u>16,957</u>

**9. DEBTORS – due within one year**

	£
Trade debtors	102,405
Other debtors	950
Prepayments	<u>15,531</u>
	<u>118,886</u>

**10. CREDITORS: amounts falling due within one year**

	£
Hire purchase	2,048
Trade creditors	43,130
Other taxes and Social Security	35,685
Corporation Tax	9,126
Directors Account	5,754
Other creditors	4,775
Accruals and deferred income	<u>5,641</u>
	<u>106,159</u>



**THAMESLINE COURIERS LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE PERIOD ENDING 31 MARCH 2003**

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**11. DEFERRED TAXATION**

	£
Provided at 19%	
Accelerated capital allowances	<u>1</u>

**12. SHARE CAPITAL**

Ordinary Shares of £1 each:	£
Authorised	<u>1,000</u>
Allotted, called up and fully paid	<u>1</u>

**13. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS' FUNDS**

	£
Issue of ordinary shares	1
Profit for the period	<u>38,590</u>
	<u>38,591</u>

**14. RELATED PARTY TRANSACTIONS**

The director Mr M W Lillington introduced fixed assets into the company at 1 September 2002. These were introduced at a value of £19,833 which was the net book value of the assets on the cessation of the business operated by Mr Lillington. The assets are considered to have been introduced at market value.