

REGISTERED NUMBER: 04629562 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

FOR

PARAMOUNT LOGISTICS LIMITED

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PARAMOUNT LOGISTICS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2008

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PARAMOUNT LOGISTICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008

DIRECTOR: Mr J W M Clark

SECRETARY: Mr J N Flanagan

REGISTERED OFFICE: White Hart House,
Silwood Road,
Ascot
Berkshire
SL5 0PY

REGISTERED NUMBER: 04629562 (England and Wales)

ACCOUNTANTS: Wentworths
Chartered Accountants
White Hart House
Silwood Road
Ascot
Berkshire
SL5 0PY

PARAMOUNT LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

| | Notes | £ | 2008 | £ | 2007 | £ |
|--|-------|---|----------------|---------------|----------------|---------------|
| FIXED ASSETS | | | | | | |
| Tangible assets | 2 | | | 19,765 | | 27,909 |
| CURRENT ASSETS | | | | | | |
| Debtors | | | 414,885 | | 399,871 | |
| Cash at bank and in hand | | | 90,990 | | 82,084 | |
| | | | <u>505,875</u> | | <u>481,955</u> | |
| CREDITORS | | | | | | |
| Amounts falling due within one year | 3 | | <u>463,804</u> | | <u>449,040</u> | |
| NET CURRENT ASSETS | | | | <u>42,071</u> | | <u>32,915</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | 61,836 | | 60,824 |
| CREDITORS | | | | | | |
| Amounts falling due after more than one year | 3 | | | <u>10,279</u> | | <u>16,508</u> |
| NET ASSETS | | | | <u>51,557</u> | | <u>44,316</u> |
| CAPITAL AND RESERVES | | | | | | |
| Called up share capital | 4 | | | 1 | | 1 |
| Profit and loss account | | | | <u>51,556</u> | | <u>44,315</u> |
| SHAREHOLDERS' FUNDS | | | | <u>51,557</u> | | <u>44,316</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

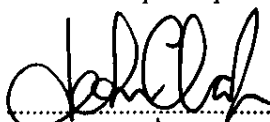
The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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 director on and were signed by:


.....
Mr J W M Clark - Director


27/11/2008

The notes form part of these abbreviated accounts

PARAMOUNT LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on cost |
| Motor vehicles | - 25% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------------------|------------|
| COST | |
| At 1 April 2007 and 31 March 2008 | 42,753 |
| DEPRECIATION | |
| At 1 April 2007 | 14,844 |
| Charge for year | 8,144 |
| At 31 March 2008 | 22,988 |
| NET BOOK VALUE | |
| At 31 March 2008 | 19,765 |
| At 31 March 2007 | 27,909 |

3. CREDITORS

Creditors include an amount of £142,140 for which security has been given.

PARAMOUNT LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2008

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|--------------|--------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2008 | 2007 |
| | | | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |
| | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2008 | 2007 |
| | | | £ | £ |
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2008 and 31 March 2007:

| | | |
|---|----------------|----------------|
| | 2008 | 2007 |
| | £ | £ |
| Mr J W M Clark | | |
| Balance outstanding at start of year | 181,678 | 155,635 |
| Balance outstanding at end of year | 175,179 | 181,678 |
| Maximum balance outstanding during year | <u>181,678</u> | <u>181,678</u> |

6. ULTIMATE CONTROLLING PARTY

Throughout the current and previous year, Mr J Clark, the director, has controlled the company by virtue of holding 100% of the issued ordinary share capital.