

SCARLET COURIERS (SLOUGH) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST AUGUST 1997

Registered number: 1658317

YOUNGS

CHARTERED ACCOUNTANTS

Bisley, Woking



SCARLET COURIERS (SLOUGH) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st August 1997

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SCARLET COURIERS (SLOUGH) LIMITED

Auditors' report to
Scarlet Couriers (Slough) Limited
under section 247B to the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st August 1997 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

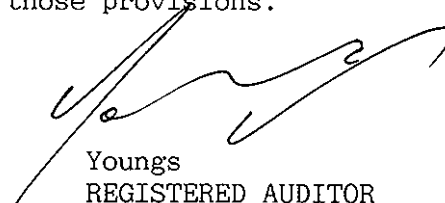
Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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

Bisley, Woking
25th November 1997



Youngs
REGISTERED AUDITOR
Chartered Accountants

SCARLET COURIERS (SLOUGH) LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 1997

	Note	£	1997 £	£	1996 £
Fixed assets					
Tangible assets	2		184,970		162,147
Investments	2		1,000		1,000
			<u>185,970</u>		<u>163,147</u>
Current assets					
Debtors			<u>432,519</u>		<u>423,866</u>
			432,519		423,866
Creditors: amounts falling due within one year			<u>(464,883)</u>		<u>(459,773)</u>
Net current liabilities			(32,364)		(35,907)
Total assets less current liabilities			153,606		127,240
Creditors: amounts falling due after more than one year	3		(36,858)		(10,981)
Provision for liabilities and charges			<u>(8,341)</u>		<u>(9,200)</u>
			<u>108,407</u>		<u>107,059</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>108,307</u>		<u>106,959</u>
Total shareholders' funds			<u>108,407</u>		<u>107,059</u>

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 24th November 1997 and signed on its behalf by:



D. Burton
Director

SCARLET COURIERS (SLOUGH) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% on written down value
Motor vehicles - purchased	25% on written down value
- lease	50% on written down value
Fixtures and fittings	16.67% on a straight line basis

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

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.

SCARLET COURIERS (SLOUGH) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1997

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st September 1996	372,767	1,000	373,767
Additions	125,341	-	125,341
Disposals	(56,364)	-	(56,364)
31st August 1997	441,744	1,000	442,744
Depreciation			
1st September 1996	210,620	-	210,620
Charge for year	95,579	-	95,579
Disposals	(49,425)	-	(49,425)
31st August 1997	256,774	-	256,774
Net book amount			
31st August 1997	184,970	1,000	185,970
1st September 1996	162,147	1,000	163,147

3 Creditors: amounts falling due
after more than one year

Creditors include the following amounts:

Obligations under finance leases
and hire purchase contracts:

In the next year	39,810	46,476
In the second to fifth year	36,857	10,981
	76,667	57,457

SCARLET COURIERS (SLOUGH) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1997

4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Directors' interests and loans

During the year, Mr J. Barber and Mr D. Burton, who are the directors of the company, received loans from the company. The maximum amount of their liabilities to the company were £36,000 each. Interest was charged on the outstanding liability. These loans were repaid by the 31st August 1997.