

SCARLET COURIERS (SLOUGH) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST AUGUST 2001



INDEPENDENT AUDITORS' REPORT TO SCARLET COURIERS (SLOUGH) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of Scarlet Couriers (Slough) Limited for the year ended 31st August 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are 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 opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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 4 are properly prepared in accordance with those provisions.



Tilbury Young
Chartered Accountants and Registered Auditors
Almac House
Church Lane
Bisley
Surrey
GU24 9DR
Date: 2 JANUARY 2002

SCARLET COURIERS (SLOUGH) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 2001

	Notes	£	2001 £	£	2000 £
Fixed assets	2				
Tangible fixed assets			65,174		73,970
Fixed asset investments			12,000		12,000
			<u>77,174</u>		<u>85,970</u>
Current assets					
Debtors		474,406		462,865	
Cash at bank and in hand		2,138		139	
		<u>476,544</u>		<u>463,004</u>	
Creditors: amounts falling due within one year	4	<u>(439,135)</u>		<u>(439,592)</u>	
Net current assets			<u>37,409</u>		<u>23,412</u>
Total assets less current liabilities			<u>114,583</u>		<u>109,382</u>
Provisions for liabilities and charges					
Deferred taxation			<u>(6,700)</u>		<u>(5,142)</u>
			<u>107,883</u>		<u>104,240</u>
Capital and reserves					
Share capital	3		100		100
Revaluation reserve			9,000		9,000
Profit and loss account			98,783		95,140
Shareholders' funds			<u>107,883</u>		<u>104,240</u>

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

These accounts were approved by the board on 19/12/2001 and signed on its behalf.

Mr J Barber
Director

SCARLET COURIERS (SLOUGH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2001

1 Accounting policies

Basis of accounting

The Accounts have been prepared under the historical cost convention except that certain investments are shown at their revalued amounts. The Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemptions 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 comprises the value of sales excluding value added tax and trade discounts.

Investment income

Investment income comprises dividends and interest and is accounted for on a receivable basis.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	25% reducing balance basis
Motor vehicles	25%-reducing balance basis
Fixtures and fittings	16.67-33.33% straight line basis

Investments

Investments are included at valuation less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities. The investments have been revalued to market value.

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

SCARLET COURIERS (SLOUGH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 2001

2 Fixed assets

	Tangible fixed assets £	Fixed asset investments £	Total £
Cost or valuation			
At 1st September 2000	202,193	12,000	214,193
Additions	22,147	-	22,147
Disposals	(8,405)	-	(8,405)
At 31st August 2001	215,935	12,000	227,935
Depreciation and amortisation			
At 1st September 2000	128,224	-	128,224
Charge for the year	29,160	-	29,160
On disposals	(6,623)	-	(6,623)
At 31st August 2001	150,761	-	150,761
Net book value			
At 31st August 2001	65,174	12,000	77,174
<i>At 31st August 2000</i>	<i>73,969</i>	<i>12,000</i>	<i>85,969</i>

3 Share capital

	2001 £	2000 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1 each	100	100
	100	100

4 Secured creditors

Amounts totalling £231,155 are secured on the trade debtors at 31st August 2001 (2000-£231,005)

5 Transactions with directors

J Barber and D Burton, directors of the company, have provided its bankers with personal guarantees not exceeding £30,000 in total in respect of the company's overdraft and an unlimited guarantee in respect of amounts advanced against factored debts.