

COMPANY REGISTRATION NUMBER 1658317

Scarlet Couriers (Slough) Limited
Abbreviated Accounts
31 August 2007

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Scarlet Couriers (Slough) Limited

Abbreviated Accounts

Year ended 31 August 2007

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Scarlet Couriers (Slough) Limited

Abbreviated Balance Sheet

31 August 2007

	Note	2007	2006
		£	£
Fixed assets	2		
Tangible assets		148,764	138,230
Investments		94,337	75,445
		<u>243,101</u>	<u>213,675</u>
Current assets			
Debtors		1,144,572	924,287
Cash at bank and in hand		1,462	1,083
		<u>1,146,034</u>	<u>925,370</u>
Creditors Amounts falling due within one year		<u>1,178,221</u>	<u>916,076</u>
Net current (liabilities)/assets		<u>(32,187)</u>	<u>9,294</u>
Total assets less current liabilities		<u>210,914</u>	<u>222,969</u>
Provisions for liabilities		<u>1,223</u>	<u>1,223</u>
		<u>209,691</u>	<u>221,746</u>
Capital and reserves			
Called-up equity share capital	4	100	100
Revaluation reserve		93,337	74,445
Profit and loss account		116,254	147,201
Shareholders' funds		<u>209,691</u>	<u>221,746</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

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

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

These abbreviated accounts were approved by the directors and authorised for issue on 07/05/2008, and are signed on their behalf by

Mr J J Barber
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

Scarlet Couriers (Slough) Limited

Notes to the Abbreviated Accounts

Year ended 31 August 2007

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	- at rates up to 33% straight line
Plant & Machinery	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Scarlet Couriers (Slough) Limited

Notes to the Abbreviated Accounts

Year ended 31 August 2007

1 Accounting policies (continued)

Fixed asset investments

Investments are included at valuation less amounts written off. The investments have been revalued to market value by the directors.

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1 September 2006	425,020	75,445	500,465
Additions	67,181	—	67,181
Revaluation	—	18,892	18,892
At 31 August 2007	492,201	94,337	586,538
Depreciation			
At 1 September 2006	286,790	—	286,790
Charge for year	56,647	—	56,647
At 31 August 2007	343,437	—	343,437
Net book value			
At 31 August 2007	148,764	94,337	243,101
At 31 August 2006	138,230	75,445	213,675

3 Related party transactions

Mr J Barber, director of the company, has provided its bankers with a personal guarantee not exceeding £30,000 in total in respect of the company's overdraft.

4 Share capital

Authorised share capital

	2007 £	2006 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid

	2007 No	£	2006 No	£
Ordinary shares of £1 each	100	100	100	100

5 Ultimate parent company

The ultimate parent company is Scarlet Group Limited.