

Cargo Services International Ltd

Balance Sheet as at 3rd July 2002

Assets

Motor Vehicle	12495	
Less Depreciation	<u>3124</u>	9371
Trade Debtors	6710	
Sundry Debtors/Prepayments	<u>9764</u>	16474
		<u>25845</u>

Liabilities

Authorised Share Capital 100 shares of £1 each,
Issued- 2 of £1 each but unpaid

Loan Capital		17500
Director's Loan	28042	
Motor Lease	8122	
Sundry Creditors	6307	
Inland Revenue	819	
Bank Overdraft	<u>3909</u>	47199
Loss per Profit & Loss Account		-38854
		<u>25845</u>

For the year ended 3rd July 2002 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

- 1) The directors acknowledge their responsibility for:- ensuring the company keeps accounting records which comply with section 221; and
 - 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- The accounts are prepared in accordance with the special provisions of part V11 of the Companies Act 1985 relating to small companies.

Signed

Director

Company Secretary



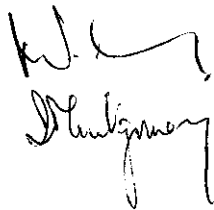
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Profit & Loss Account

Year to 3rd July 2002

Income			
	Fees Earned	10017	
	Less Share to Carrier	<u>5690</u>	4327
Expenditure			
	Salaries & NI	24757	
	Printing, Postage & Stationery	3062	
	Insurance	3468	
	Travel	386	
	Telephone	322	
	Motor Running	6145	
	General Expenses	81	
	Bank Charges & Interest	1558	
	Accountancy	280	
	Depreciation - Car	<u>3124</u>	43183
	Loss for the Year		<u><u>38854</u></u>

Signed



Director

Company Secretary

Cargo Services International Ltd

Accounting Policies

The accounts are prepared under the historical cost convention.

Cash Flow Statement

The company claims the entitlement to exemption from FRS1 on the grounds that it is a small company as defined by the Companies Act 1985.