

INTERNATIONAL FREIGHT CONNECTION LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2007

REGISTRATION NO 4733421



INTERNATIONAL FREIGHT CONNECTION LIMITED
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FOR THE YEAR ENDED 30 APRIL 2007

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INTERNATIONAL FREIGHT CONNECTION LIMITED
 DIRECTOR'S REPORT
 FOR THE YEAR ENDED 30 APRIL 2007

DIRECTOR F Rasmussen

SECRETARY D Rasmussen

REGISTERED OFFICE 59 Union Street, Dunstable, Beds LU6 1EX

The director presents his report and financial statements for the year ended 30 April 2007

RESULTS AND DIVIDENDS

During the year the director did not recommend payment of a dividend (2006 £13000)

The director proposes that the loss, after taxation and dividends, of £9183 (2006 profit £2780) be transferred to reserves

REVIEW OF BUSINESS

The company's principal activity during the year was freight distribution. The director considers the development of the business of the company and the state of affairs at the balance sheet date to be satisfactory

FUTURE DEVELOPMENTS

The company intends to continue its present management policies for the foreseeable future

FIXED ASSETS

Details of changes in fixed assets are given in note 8 to the financial statements

DIRECTOR AND HIS INTERESTS

The director and his interests in the ordinary shares of the company was as follows -

	Ordinary Shares 2007	Ordinary Shares 2006
F Rasmussen	2	2

INTERNATIONAL FREIGHT CONNECTION LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 APRIL 2007

DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE PREPARATION OF FINANCIAL STATEMENTS -

Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to -

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent,
- * comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board



D RASMUSSEN
SECRETARY

INTERNATIONAL FREIGHT CONNECTION LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 30 APRIL 2007

	NOTES	2007 £	2006 £
Turnover	2	49991	139920
Cost of Sales		<u>47188</u>	<u>77364</u>
GROSS PROFIT		2803	62556
Administrative Expenses		<u>14185</u>	<u>20418</u>
OPERATING (LOSS)/PROFIT	3	(11382)	42138
Interest Receivable		97	51
Interest Payable and Similar Charges	5	<u>-</u>	<u>1105</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(11285)	41084
Tax on (loss)/profit on ordinary activities	6	<u>(2102)</u>	<u>8304</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(9183)	32780
Dividends	7	<u>-</u>	<u>30000</u>
(LOSS)/PROFIT FOR THE YEAR		(9183)	2780
Retained profit/(accumulated loss) brought forward		<u>548</u>	<u>(2232)</u>
(Accumulated loss)/profit carried forward		<u>£(8635)</u>	<u>£548</u>

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current or preceding period

INTERNATIONAL FREIGHT CONNECTION LIMITED
BALANCE SHEET
AS AT 30 APRIL 2007

	NOTES	£	2007 £	2006 £
FIXED ASSETS				
Tangible Assets	8		6983	9311
CURRENT ASSETS				
Cash at Bank and in Hand		3339		12037
Debtors	9	16586		31112
		<u>19925</u>		<u>43149</u>
CREDITORS - Amounts Falling Due Within One Year	10	35541		51910
		<u> </u>		<u> </u>
NET CURRENT LIABILITIES			(15616)	(8761)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£(8633)</u>	<u>£550</u>
CAPITAL AND RESERVES			£	£
Called Up Share Capital	11		2	2
Profit and Loss Account			(8635)	548
SHAREHOLDERS' FUNDS	12		<u>£(8633)</u>	<u>£550</u>

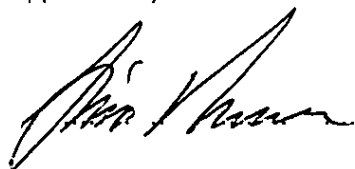
For the year ended 30 April 2007 the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985

No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out

The director acknowledges his responsibilities for

- Ensuring the company keeps accounting records in accordance 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 its financial year and of its loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to financial statements so far as they are applicable to the company

Approved by the Board of Directors on 28th September 2007 and signed on its behalf by



F RASMUSSEN - DIRECTOR

INTERNATIONAL FREIGHT CONNECTION LIMITED
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 APRIL 2007

1 ACCOUNTING POLICIES

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention

(b) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off cost or valuation, less estimated residual value of each asset over its expected useful life, as follows -

Motor Vehicle	25% reducing balance
Plant and Equipment	25% reducing balance

(c) Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that tax will be payable

2 TURNOVER

Turnover represents the invoiced amount of goods supplied by the company, stated net of value added tax

The turnover, which all arises within the United Kingdom, and pre-tax result is attributable to one activity, freight services

3	OPERATING PROFIT	2007 £	2006 £
(a)	This is stated after charging		
	Director's remuneration (see (b) below)	7252	7292
	Depreciation of owned assets	2328	6393
		<u> </u>	<u> </u>
(b)	Directors remuneration		
	Wages and salary	7000	7000
	Social Security costs	252	292
		<u>£7252</u>	<u>£7292</u>
		<u> </u>	<u> </u>

INTERNATIONAL FREIGHT CONNECTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2007

4	STAFF COSTS	2007 £	2006 £
	Wages and salaries	7000	7000
	Social Security costs	252	292
		<u>£7252</u>	<u>£7292</u>
		<u> </u>	<u> </u>
	The average weekly number of employees during the year was as follows -	Number	Number
	Director	1	1
		<u> </u>	<u> </u>
5	INTEREST PAYABLE AND SIMILAR CHARGES	2007 £	2006 £
	Bank loans and overdrafts	£ -	£1105
		<u> </u>	<u> </u>
6	TAX ON PROFIT ON ORDINARY ACTIVITIES	£	£
	Based on the profit for the year		
	Corporation tax of 0% (2006 19%)	£(2102)	£8304
		<u> </u>	<u> </u>
7	DIVIDENDS	£	£
	Ordinary Paid	£ -	£30000
		<u> </u>	<u> </u>
8	TANGIBLE FIXED ASSETS		
		MOTOR VEHICLES ££	EQUIPMENT £
	Cost		
	At 1 May 2006	22552	3889
	Additions	-	-
	Disposals	-	-
	At 30 April 2007	<u>22552</u>	<u>3889</u>
		<u> </u>	<u> </u>
	Depreciation		
	At 1 May 2006	15505	1625
	Charge for year	1762	566
	At 30 April 2007	<u>17267</u>	<u>2191</u>
		<u> </u>	<u> </u>
	Net Book Value		
	At 30 April 2007	£5285	£1698
		<u> </u>	<u> </u>
	At 30 April 2006	£7047	£2264
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

INTERNATIONAL FREIGHT CONNECTION LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2007

		2007 £	2006 £
9	DEBTORS		
	Trade Debtors	£16586	£31112
		<u> </u>	<u> </u>
10	CREDITORS - Amounts Falling Due Within One Year	£	£
	Director's current account	27775	39441
	Social security and other taxes	1538	3525
	Accruals	400	400
	Corporation Tax	5202	8304
	Trade Creditors	626	240
		<u>£35541</u>	<u>£51910</u>
		<u> </u>	<u> </u>
11	SHARE CAPITAL		
		Authorised	Allotted, Called Up and fully paid
		2007 No	2006 £
		2006 No	2006 £
	Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>
12	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2007 £	2006 £
	At 1 May 2006	550	(2230)
	(Loss)/Profit for the year	(9183)	32780
	Dividends	-	(30000)
	At 30 April 2007	<u>£(8633)</u>	<u>£550</u>
		<u> </u>	<u> </u>