

COMPANY NUMBER SC084213

REGISTERED OFFICE UNIT 1A
WESTMAINS INDUSTRIAL ESTATE
GRANGEMOUTH
FK3 8YE

ACCOUNTANTS AND BUSINESS ADVISERS TENON LIMITED
UNIT 3, GATEWAY BUSINESS PARK
BEANCROSS ROAD
GRANGEMOUTH
FK3 8WX

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2004

CONTENTS	PAGE
Abbreviated Balance Sheet	2 - 3
Notes to the Accounts	4 - 5



CALEDONIAN FREIGHT FORWARDERS LIMITED

**BALANCE SHEET
AS AT 31ST AUGUST 2004**

	Note	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		71,210		94,717
CURRENT ASSETS					
Debtors		301,036		372,850	
Cash at bank and in hand		24,093		26,921	
		<u>325,129</u>		<u>399,771</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(280,931)</u>		<u>(342,652)</u>	
NET CURRENT ASSETS			<u>44,198</u>		<u>57,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>115,408</u>		<u>151,836</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			-		(3,958)
PROVISION FOR LIABILITIES AND CHARGES			<u>(5,598)</u>		<u>(5,598)</u>
NET ASSETS			<u><u>109,810</u></u>		<u><u>142,280</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		11,420		12,500
Other reserves			2,580		1,500
Profit and loss account			95,810		128,280
SHAREHOLDERS' FUNDS			<u><u>109,810</u></u>		<u><u>142,280</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these accounts.

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
FOR THE YEAR ENDED 31ST AUGUST 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st August 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 4th November 2004 and signed on its behalf by

Julie Rice
Director



The notes on pages 4 to 5 form an integral part of these accounts.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004**

1. ACCOUNTING POLICIES

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold Property	-	10% Straight Line
Plant & Machinery	-	15% Reducing Balance
Fittings & Equipment	-	20% Straight Line
Motor Vehicles	-	25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

The company provides for deferred taxation in accordance with FRS19 which requires full provision for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the financial statements and the tax computations.

2. INTEREST PAYABLE AND SIMILAR CHARGES

	2004 £	2003 £
Hire purchase interest	<u>644</u>	<u>661</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004**

3. FIXED ASSETS		Tangible fixed assets £
Cost or revaluation		
At 1st September 2003 & At 31st August 2004		400,036
Depreciation		
At 1st September 2003		305,319
Charge for year		23,507
At 31st August 2004		328,826
Net book values		
At 31st August 2004		71,210
At 31st August 2003		94,717
4. SHARE CAPITAL	2004 £	2003 £
Authorised equity		
12,500 Ordinary A shares of £1 each	12,500	20,000
7,500 Ordinary B shares of £1 each	7,500	-
	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid equity		
11,320 Ordinary A shares of £1 each	11,320	12,500
100 Ordinary B shares of £1 each	100	-
	<u>11,420</u>	<u>12,500</u>

During the year the structure of the company's share capital was altered as follows:

12,400 of the ordinary shares of £1 each were reclassified as A ordinary shares of £1 each and the remaining 100 ordinary shares of £1 each were reclassified as B ordinary shares of £1 each.

The remaining 7,500 unissued ordinary shares were reclassified as B ordinary shares of £1 each.

In addition the company purchased 1,080 ordinary A shares from it's shareholders during the year.