

CALEDONIAN FREIGHT FORWARDERS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007

Company Registration Number SC084213



Tenon Limited
Accountants & Business Advisers
Unit 3 Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

CALEDONIAN FREIGHT FORWARDERS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

CALEDONIAN FREIGHT FORWARDERS LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Tangible assets			27,225		39,443
Current assets					
Debtors		140,146		211,782	
Cash at bank and in hand		89,800		14,868	
		<u>229,946</u>		<u>226,650</u>	
Creditors Amounts falling due within one year		<u>(210,785)</u>		<u>(207,021)</u>	
Net current assets			19,161		19,629
Total assets less current liabilities			<u>46,386</u>		<u>59,072</u>
Provisions for liabilities			(2,787)		(4,201)
			<u>43,599</u>		<u>54,871</u>
Capital and reserves					
Called up share capital	4		6,796		8,568
Other reserves			7,204		5,432
Profit and loss account			29,599		40,871
Shareholders' funds			<u>43,599</u>		<u>54,871</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

CALEDONIAN FREIGHT FORWARDERS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2007

The director is 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 director acknowledges her responsibility 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 and signed by the director and authorised for issue on 25 October 2007



Julie Rice
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

CALEDONIAN FREIGHT FORWARDERS 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, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2005) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year from freight forwarding, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

CALEDONIAN FREIGHT FORWARDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

1 Accounting policies *(continued)*

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Non monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 Fixed assets

	Tangible Assets £
Cost	
At 1 September 2006	288,683
Additions	586
Disposals	<u>(10,500)</u>
At 31 August 2007	<u>278,769</u>
Depreciation	
At 1 September 2006	249,240
Charge for year	7,930
On disposals	<u>(5,626)</u>
At 31 August 2007	<u>251,544</u>
Net book value	
At 31 August 2007	<u>27,225</u>
At 31 August 2006	<u>39,443</u>

3. Related parties

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

4. Share capital

Authorised share capital:

	2007 £	2006 £
12,500 Ordinary A shares of £1 each	12,500	12,500
7,500 Ordinary B shares of £1 each	<u>7,500</u>	<u>7,500</u>
	<u>20,000</u>	<u>20,000</u>

Allotted, called up and fully paid.

	2007 No	£	2006 No	£
Ordinary A shares of £1 each	6,696	6,696	8,468	8,468
Ordinary B shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	<u>6,796</u>	<u>6,796</u>	<u>8,568</u>	<u>8,568</u>

CALEDONIAN FREIGHT FORWARDERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

5 Ultimate controlling party

The company was under the control of its director throughout the whole of the current and previous years