

COMPETITION LOGISTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2011

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COMPETITION LOGISTICS LIMITED

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COMPETITION LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	202,027		200,977	
Current assets					
Stocks		253,174		238,689	
Debtors		75,020		92,639	
Cash at bank and in hand		76,536		48,002	
		<u>404,730</u>		<u>379,330</u>	
Creditors: amounts falling due within one year		<u>(183,772)</u>		<u>(201,696)</u>	
Net current assets		220,958		177,634	
Total assets less current liabilities		<u>422,985</u>		<u>378,611</u>	
Creditors: amounts falling due after more than one year		-		(3,625)	
Provisions for liabilities		<u>(23,152)</u>		<u>(18,114)</u>	
		<u>399,833</u>		<u>356,872</u>	
Capital and reserves					
Called up share capital	3	2		2	
Profit and loss account		<u>399,831</u>		<u>356,870</u>	
Shareholders' funds		<u>399,833</u>		<u>356,872</u>	

COMPETITION LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2011

For the financial year ended 31 January 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 2 August 2011



Mr Edward Roberts
Director

Company Registration No. SC256012

COMPETITION LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2010	476,760
Additions	68,393
At 31 January 2011	545,153
Depreciation	
At 1 February 2010	275,783
Charge for the year	67,343
At 31 January 2011	343,126
Net book value	
At 31 January 2011	202,027
At 31 January 2010	200,977

COMPETITION LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2011

3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2011	2010	in year
	£	£	£
Sarah Roberts	10,023	-	10,023
	<u>10,023</u>	<u>-</u>	<u>10,023</u>