

COMPANY REGISTRATION NUMBER 109226

**MERSEY MOTOR CO LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**

**30TH SEPTEMBER 2006**



**MOORE STEPHENS**  
Chartered Accountants  
110 - 114 Duke Street  
Liverpool  
L1 5AG

**MERSEY MOTOR CO LTD**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH SEPTEMBER 2006**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**MERSEY MOTOR CO LTD****ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 2006**

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Investments	2	95,377	97,794
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		272,541	144,300
<b>CREDITORS: Amounts falling due within one year</b>		<u>22,977</u>	<u>9,241</u>
<b>NET CURRENT ASSETS</b>		<u>249,564</u>	<u>135,059</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>344,941</u>	<u>232,853</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>16,278</u>	<u>16,278</u>
		<u>328,663</u>	<u>216,575</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,750	1,750
Profit and loss account		326,913	214,825
<b>SHAREHOLDERS' FUNDS</b>		<u>328,663</u>	<u>216,575</u>

The directors are 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

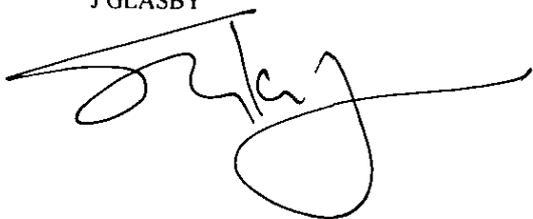
The directors acknowledge their responsibilities for

- (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 by the directors on 7/7/07 and are signed on their behalf by

J GLASBY



**MERSEY MOTOR CO LTD****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30TH SEPTEMBER 2006****1. ACCOUNTING POLICIES** *(continued)***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)

**Changes in accounting policies**

The adoption of FRSSSE (effective January 2005) has resulted in a change in accounting policy in respect of Non Equity Preference shares and Non Equity Preference dividends paid. Non Equity Preference Shares are restated as financial liabilities and Non Equity Preference dividends paid as finance charges on financial liabilities.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Investments</b>
	<b>£</b>
<b>COST</b>	
At 1st October 2005	97,794
Disposals	<u>(2,417)</u>
<b>At 30th September 2006</b>	<b><u>95,377</u></b>
<b>DEPRECIATION</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
<b>At 30th September 2006</b>	<b><u>95,377</u></b>
At 30th September 2005	<u>97,794</u>

**MERSEY MOTOR CO LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH SEPTEMBER 2006**

**3. SHARE CAPITAL**

**Authorised share capital:**

	2006	2005
	£	£
2,000 Ordinary shares of £1 each	2,000	2,000
20,000 4 2% Preference shares of £1 each	<u>20,000</u>	<u>20,000</u>
	<u>22,000</u>	<u>22,000</u>

**Allotted and called up:**

	2006		2005	
	No	£	No	£
Ordinary shares fully paid of £1 each	<u>1,750</u>	<u>1,750</u>	<u>1,750</u>	<u>1,750</u>

**MERSEY MOTOR CO LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF MERSEY MOTOR  
CO LTD**

**YEAR ENDED 30TH SEPTEMBER 2006**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30th September 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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Liverpool  
L1 5AG

MOORE STEPHENS  
Chartered Accountants