
STOCKWELL MOTOR FACTORS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

For the year ended 30 June 2006

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COMPANIES HOUSE

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF STOCKWELL MOTOR FACTORS LIMITED**

In accordance with the engagement letter dated 20 April 2006, 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 Profit and Loss account, 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 Board of 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 Board of 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 Board of 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 30 June 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.



HASLERS

Chartered Accountants

Old Station Road
Loughton
Essex
IG10 4PL

19 January 2007

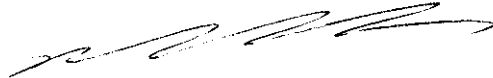
ABBREVIATED BALANCE SHEET
As at 30 June 2006

	Note	£	2006 £	£	2005 £
FIXED ASSETS					
Tangible fixed assets	2		950,000		950,000
CURRENT ASSETS					
Debtors		65,352		54,483	
Cash at bank		5,254		34,718	
		<u>70,606</u>		<u>89,201</u>	
CREDITORS: amounts falling due within one year		<u>(11,807)</u>		<u>(31,283)</u>	
NET CURRENT ASSETS			<u>58,799</u>		<u>57,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,008,799</u>		<u>1,007,918</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Revaluation reserve			909,747		909,747
Profit and loss account			99,049		98,168
SHAREHOLDERS' FUNDS			<u>1,008,799</u>		<u>1,007,918</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 30 June 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 19 January 2007.

M Simkins
Director



⌞The notes on pages 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 30 June 2006

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Land and building and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 TURNOVER

Turnover represents rents receivable from properties.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.4 REVALUATION OF TANGIBLE FIXED ASSETS

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2005) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 30 June 2004 and will not update that valuation.

2. TANGIBLE FIXED ASSETS

	£
COST OR VALUATION	
At 1 July 2005 and 30 June 2006	<u>950,000</u>
DEPRECIATION	
At 1 July 2005 and 30 June 2006	<u>-</u>
NET BOOK VALUE	
At 30 June 2006	<u>950,000</u>
At 30 June 2005	<u>950,000</u>

3. SHARE CAPITAL

	2006 £	2005 £
AUTHORISED		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
ALLOTTED, CALLED UP AND FULLY PAID		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>