

Registrar

A C. PARTRIDGE (COACHWORKS) LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

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COMPANIES HOUSE

**Weeden, Hattersley, Mead & Co.
Chartered Certified Accountants**

Company No 1096906 (England and Wales)

A. C. PARTRIDGE (COACHWORKS) LIMITED

Company Information

Directors	Mrs Margaret Partridge Mr Ian Mead
Secretary	Stones and Rainbows Limited
Company Number	1096906 (England and Wales)
Registered Office	Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD
Accountants	Weeden, Hattersley, Mead & Co Chartered Certified Accountants Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD

A. C. PARTRIDGE (COACHWORKS) LIMITED

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

C O N T E N T S

	Page
Report of the Directors	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 7

DIRECTORS' REPORT for the year ended 31 March 2008

The Directors present their report and the financial statements for the year ended 31 March 2008

Statement of Directors' responsibilities

The directors are required by law to prepare financial statements for each financial year 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 the profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm their responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 31 March 2008. The directors also confirm their responsibility to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

Principal activity

The company's principal activity is investment of its assets to produce income. Start up finance has been provided to Megagen Implants Limited.

Directors

The Directors who served during the year were

Mrs Margaret Partridge

Mr Ian Mead

This report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board on 14 April 2008 and signed on its behalf

M. Partridge

M Partridge (Mrs)
Director

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2008

	Notes	2008	2007
		£	£
TURNOVER	1	62,063	-
Cost of Sales		62,063	-
GROSS PROFIT		-	-
Interest received and other income		26,117	24,074
Administration Expenses		13,867	11,919
OPERATING PROFIT/(LOSS)	2	12,250	12,155
Non taxable rebate		150	250
PROFIT/(LOSS) ON ACTIVITIES BEFORE INTEREST		12,400	12,405
Interest payable	3	(4,240)	(4,240)
PROFIT/(LOSS) ON ACTIVITIES BEFORE TAXATION		8,160	8,165
Taxation on profit on activities	4	(1,602)	(1,504)
PROFIT/(LOSS) ON ACTIVITIES AFTER TAXATION		6,558	6,661
Dividends payable		(6,000)	(7,200)
Conversion to Ordinary Shares		(4,600)	-
Retained Profit/(Loss) brought forward		7,284	7,823
Retained Profit/(Loss) carried forward		3,242	7,284

There were no recognised gains and losses for 2008 or 2007 other than those included in the Profit and Loss Account

The notes on pages 4 to 7 form part of these financial statements

BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible Assets	5	6,000	6,000
Investments		100,000	-
		<u>106,000</u>	<u>6,000</u>
CURRENT ASSETS			
Debtors	6	68,350	-
Cash at bank and in hand		375,559	542,007
		<u>443,909</u>	<u>542,007</u>
CREDITORS			
Amounts falling due within one year	7	(3,549)	(2,205)
NET CURRENT ASSETS/(LIABILITIES)		<u>440,360</u>	<u>539,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		546,360	545,802
CREDITORS:			
Amounts falling due after more than one year	8	(43,118)	(53,118)
NET ASSETS/(LIABILITIES)		<u>503,242</u>	<u>492,684</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	9	500,000	1,000
CAPITAL RESERVE ACCOUNT	10	-	484,400
PROFIT AND LOSS ACCOUNT		3,242	7,284
SHAREHOLDERS' FUNDS	11	<u>503,242</u>	<u>492,684</u>

In preparing these financial statements the Directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies

For the year ended 31 March 2008, the company is entitled to exemption from audit under section 249A (1) of the Companies Act 1985. No notice has been deposited under section 249B (2) of the Act in relation to its Accounts for the year

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing Accounts which give a true and fair view of the state of the Company's affairs as at the end of the financial year and of its profit or loss for the year in accordance with the requirement of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The Accounts were approved by the Board of Directors on 14 April 2008

M. Partridge
M Partridge (Mrs)
Director

The notes on pages 4 to 7 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2008

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The financial statements have been prepared in accordance with the financial reporting standard for smaller entities

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

(c) 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 of valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold Property

No depreciation is charged

2 OPERATING PROFIT

The operating profit is stated after charging

	2008	2007
	£	£
Depreciation of tangible fixed assets		
Directors' emoluments	5,220	5,040
	<u> </u>	<u> </u>

3 INTEREST PAYABLE

Included in Interest Payable is £ Nil (2007 £ Nil) relating to hire purchase contracts

NOTES TO THE FINANCIAL STATEMENTS (contd)

For the year ended 31 March 2008

4	TAXATION	2008	2007
		£	£
	UK Current year taxation		
	UK Corporation Tax @ 20% (2007 - 19%)	1,602	1,504
		<hr/>	<hr/>
		1,602	1,504
		<hr/>	<hr/>

5	TANGIBLE FIXED ASSETS	Freehold Property	Total
	Cost	£	£
	As at 1 April 2007	6,000	6,000
	Additions	-	-
	Disposals	-	-
		<hr/>	<hr/>
	At 31 March 2008	6,000	6,000
		<hr/>	<hr/>

Depreciation

As at 1 April 2007	-	-
Charge for year	-	-
Disposals	-	-
	<hr/>	<hr/>
At 31 March 2008	-	-
	<hr/>	<hr/>

Net Book Value

At 31 March 2008	6,000	6,000
	<hr/>	<hr/>
At 31 March 2007	6,000	6,000
	<hr/>	<hr/>

INVESTMENTS

Megagen Implants Limited

Acquired during year

100,000 7% Preference Shares £1 each £100,000

NOTES TO THE FINANCIAL STATEMENTS (contd)

For the year ended 31 March 2008

6	DEBTORS	2008	2007
	Due within more than one year	£	£
	Other debtors - inter-company loan	67,000	-
	Due within one year		
	Trade debtors	-	-
	Other debtors	1,350	-
		<u>68,350</u>	<u>-</u>

7	CREDITORS: Amounts falling due within one year		
	Corporation Tax	1,602	1,504
	Other creditors	1,947	701
		<u>3,549</u>	<u>2,205</u>

Included within other creditors is an amount of £1,347 (2007 £701) relating to social security and other taxes.

8.	CREDITORS: Amounts falling due after more than one year	2008	2007
	Directors Loan Account	43,118	53,118
		<u>43,118</u>	<u>53,118</u>

9	CALLED UP SHARE CAPITAL		
	Authorised		
	500,000 Ordinary Shares of £1 each	500,000	1,000
	Allotted, called-up and fully paid		
	500,000 Ordinary Shares of £1 each	500,000	1,000
	As at 1 April 2007		
	1,000 Ordinary Shares of £1 each	1,000	
	Issued during the year	10,000	
	Conversion from Reserves		
	Capital Reserve Account	484,400	
	Revenue Reserve	4,600	
		<u>500,000</u>	

NOTES TO THE FINANCIAL STATEMENTS (contd)

For the year ended 31 March 2008

10	CAPITAL RESERVE ACCOUNT	2008	2007
		£	£
	As at 1 April 2007	484,400	484,400
	Converted to Ordinary Shares	(484,400)	-
	As at 31 March 2008	-	484,400
11	MOVEMENT ON SHAREHOLDERS' FUNDS		
	Profit/(Loss) for the year	6,558	6,661
	Dividends	(6,000)	(7,200)
		558	(539)
	Increase in Ordinary Share Capital	10,000	-
	Opening Shareholders' funds	492,684	493,223
	Closing Shareholders' funds	503,242	492,684

12 RELATED PARTY TRANSACTIONS

During the year the company provided start-up facilities to Megagen Implants Limited. The turnover of £62,063 was in respect of supplies to Megagen Implants Ltd at cost. The company has subscribed for £100,000 7% Preference Shares in Megagen Implants Ltd and has made a deferred loan of £67,000. Interest of £4,251 has been received during the year to date.

The ultimate controlling party is Mrs M Partridge by virtue of her holding of ordinary shares in the company.