

"Reg"

A. C. PARTRIDGE (COACHWORKS) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

SATURDAY



AX9Z4K03

A31

15/05/2010

326

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 2010

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

The Directors present their report and the financial statements for the year ended 31 March 2010

Principal activity

The company's principle 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

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the Board on 7-5-2010.

M. Partridge
Director - M. Partridge

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2010

	Notes	2010	2009
		£	£
TURNOVER	1	6,000	-
Cost of Sales		5,700	-
GROSS PROFIT		300	-
Interest received and other income		17,686	27,604
Administration Expenses		17,986	27,604
		15,098	15,621
OPERATING PROFIT/(LOSS)	2	2,888	11,983
Online filing credit		75	100
PROFIT/(LOSS) ON ACTIVITIES BEFORE INTEREST		2,963	12,083
Interest payable	3	(4,240)	(4,240)
PROFIT/(LOSS) ON ACTIVITIES BEFORE TAXATION		(1,277)	7,843
Taxation on profit on activities	4	-	(1,629)
PROFIT/(LOSS) ON ACTIVITIES AFTER TAXATION		(1,277)	6,214
Dividends payable		-	(6,000)
Conversion to Ordinary Shares			-
Retained Profit/(Loss) brought forward		3,456	3,242
Retained Profit/(Loss) carried forward		2,179	3,456

There were no recognised gains and losses for 2010 or 2009 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 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible Assets	5	6,000	6,000
Investments		88,000	88,000
		<u>94,000</u>	<u>94,000</u>
CURRENT ASSETS			
Debtors	6	109,293	85,420
Cash at bank and in hand		346,158	371,333
		<u>455,451</u>	<u>456,753</u>
CREDITORS			
Amounts falling due within one year	7	(4,188)	(4,213)
		<u>451,263</u>	<u>452,540</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>545,263</u>	<u>546,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>502,179</u>	<u>503,456</u>
CREDITORS:			
Amounts falling due after more than one year	8	(43,084)	(43,084)
		<u>502,179</u>	<u>503,456</u>
NET ASSETS/(LIABILITIES)			
		<u>502,179</u>	<u>503,456</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	9	500,000	500,000
CAPITAL RESERVE ACCOUNT	10	-	-
PROFIT AND LOSS ACCOUNT		2,179	3,456
		<u>502,179</u>	<u>503,456</u>
SHAREHOLDERS' FUNDS			
	11	<u>502,179</u>	<u>503,456</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Accounts

The Accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The Accounts were approved by the Board of Directors on 7-5-2010

M. Partridge
Director - M. Partridge

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

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2010

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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

(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

	2010	2009
	£	£
Depreciation of tangible fixed assets	-	-
Directors' emoluments	5,700	5,436
	<u> </u>	<u> </u>

3 INTEREST PAYABLE

Directors Loan Account	4,240	4,240
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (contd)

For the year ended 31 March 2010

4	TAXATION	2010	2009
		£	£
	UK Current year taxation		
	UK Corporation Tax @ % (2009 - 21%)	-	1,629
		<u>-</u>	<u>1,629</u>
		-	1,629
		<u>-</u>	<u>1,629</u>
5	TANGIBLE FIXED ASSETS	Freehold Property	Total
	Cost	£	£
	As at 1 April 2009	6,000	6,000
	Additions	-	-
	Disposals	-	-
		<u>-</u>	<u>-</u>
	At 31 March 2010	6,000	6,000
		<u>6,000</u>	<u>6,000</u>
	Depreciation		
	As at 1 April 2009	-	-
	Charge for year	-	-
	Disposals	-	-
		<u>-</u>	<u>-</u>
	At 31 March 2010	-	-
		<u>-</u>	<u>-</u>
	Net Book Value		
	At 31 March 2010	6,000	6,000
		<u>6,000</u>	<u>6,000</u>
	At 31 March 2009	6,000	6,000
		<u>6,000</u>	<u>6,000</u>
	INVESTMENTS		
	Megagen Implants Limited		
	As at 1 April 2009		
	88,000 7% Preference Shares £1 each	88,000	100,000
	12,000 Disposal during year	-	(12,000)
		<u>-</u>	<u>(12,000)</u>
	As at 31 March 2010	88,000	88,000
		<u>88,000</u>	<u>88,000</u>

No dividends have been received

NOTES TO THE FINANCIAL STATEMENTS (contd)

For the year ended 31 March 2010

6	DEBTORS	2010	2009
	Due within more than one year	£	£
	Other debtors - inter-company loan	106,550	83,500
	Due within one year		
	Trade debtors	-	-
	Other debtors	2,743	1,920
		<u>109,293</u>	<u>85,420</u>

7 CREDITORS: Amounts falling due within one year

Corporation Tax	-	1,629
Other creditors	4,188	2,584
	<u>4,188</u>	<u>4,213</u>

Included within other creditors is an amount of £ 285 (2009 £1,756) relating to social security and other taxes.

8	CREDITORS: Amounts falling due after more than one year	2010	2009
	Directors Loan Account	43,084	43,084
		<u>43,084</u>	<u>43,084</u>

9 CALLED UP SHARE CAPITAL

Authorised		
500,000 Ordinary Shares of £1 each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
Allotted, called-up and fully paid		
500,000 Ordinary Shares of £1 each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

NOTES TO THE FINANCIAL STATEMENTS (contd)

For the year ended 31 March 2010

10	CAPITAL RESERVE ACCOUNT	2010	2009
		£	£
	As at 1 April 2009	-	-
	Converted to Ordinary Shares	-	-
		<hr/>	<hr/>
	As at 31 March 2010	-	-
		<hr/>	<hr/>
11	MOVEMENT ON SHAREHOLDERS' FUNDS		
	Profit/(Loss) for the year	(1,277)	6,214
	Dividends	-	(6,000)
		<hr/>	<hr/>
		(1,277)	214
	Opening Shareholders' funds	503,456	503,242
		<hr/>	<hr/>
	Closing Shareholders' funds	502,179	503,456
		<hr/>	<hr/>

12 RELATED PARTY TRANSACTIONS

During the year 2009 the company provided start-up facilities to Megagen Implants Limited. The turnover of £6,000 was in respect of supplies to Megagen Implants Ltd at cost. The company has subscribed for £88,000 7% Preference Shares in Megagen Implants Ltd and has made a deferred loan of £106,550. Interest of £5,845 (2009 £4,883) 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.