

Abbreviated Unaudited Accounts for the Year Ended 28 February 2006

for

All Vehicle Parts Limited



All Vehicle Parts Limited

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for the Year Ended 28 February 2006

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All Vehicle Parts Limited
Company Information
for the Year Ended 28 February 2006

DIRECTORS: C M Wilson
Mrs T M Wilson

SECRETARY: C M Wilson

REGISTERED OFFICE: Norfolk House
82 Saxon Gate West
Milton Keynes
MK9 2DL

REGISTERED NUMBER: 1531902

ACCOUNTANTS: Haysom Silverton & Partners
Norfolk House
82 Saxon Gate West
Milton Keynes
MK9 2DL

All Vehicle Parts Limited

Abbreviated Balance Sheet

28 February 2006

| | Notes | 2006 £ | £ | 2005 £ | £ |
|--|-------|----------------|-----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 8,790 | | 11,720 |
| Tangible assets | 3 | | 114,363 | | 88,927 |
| | | | <u>123,153</u> | | <u>100,647</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 215,703 | | 205,768 | |
| Debtors | | 308,154 | | 256,949 | |
| Cash at bank and in hand | | 200,043 | | 168,924 | |
| | | <u>723,900</u> | | <u>631,641</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 416,252 | | 346,833 | |
| | | <u></u> | | <u></u> | |
| NET CURRENT ASSETS | | | 307,648 | | 284,808 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>430,801</u> | | <u>385,455</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (2,676) | | (6,950) |
| PROVISIONS FOR LIABILITIES | | | <u>(15,656)</u> | | <u>(6,583)</u> |
| NET ASSETS | | | <u>412,469</u> | | <u>371,922</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 10,100 | | 10,100 |
| Profit and loss account | | | 402,369 | | 361,822 |
| | | | <u>412,469</u> | | <u>371,922</u> |
| SHAREHOLDERS' FUNDS | | | <u>412,469</u> | | <u>371,922</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

All Vehicle Parts Limited

Abbreviated Balance Sheet - continued

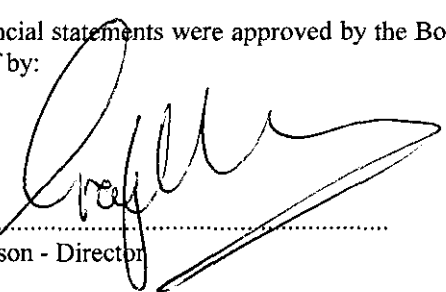
28 February 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on
its behalf by:

X 22nd Feb 2006

and were signed on

X 
C M Wilson - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

All Vehicle Parts Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 28 February 2006

2. **INTANGIBLE FIXED ASSETS**

| | |
|-----------------------|------------|
| | Total £ |
| COST | |
| At 1 March 2005 | |
| and 28 February 2006 | 14,650 |
| AMORTISATION | |
| At 1 March 2005 | 2,930 |
| Charge for year | 2,930 |
| At 28 February 2006 | 5,860 |
| NET BOOK VALUE | |
| At 28 February 2006 | 8,790 |
| At 28 February 2005 | 11,720 |

3. **TANGIBLE FIXED ASSETS**

| | |
|------------------------|------------|
| | Total £ |
| COST | |
| At 1 March 2005 | 160,247 |
| Additions | 46,524 |
| Disposals | (1,250) |
| At 28 February 2006 | 205,521 |
| DEPRECIATION | |
| At 1 March 2005 | 71,320 |
| Charge for year | 20,792 |
| Eliminated on disposal | (954) |
| At 28 February 2006 | 91,158 |
| NET BOOK VALUE | |
| At 28 February 2006 | 114,363 |
| At 28 February 2005 | 88,927 |

4. **CALLED UP SHARE CAPITAL**

| | | | | |
|----------------------------------|----------|-------------------|---------------|---------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 2006 | 2005 |
| | | | £ | £ |
| 50,000 | Ordinary | £1 | 50,000 | 50,000 |
| | | | <u>50,000</u> | <u>50,000</u> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2006 | 2005 |
| | | | £ | £ |
| 10,100 | Ordinary | £1 | 10,100 | 10,100 |
| | | | <u>10,100</u> | <u>10,100</u> |