

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008**

**FOR**

**MILLSTREAM MOTOR COMPANY LIMITED**



**MILLSTREAM MOTOR COMPANY LIMITED**

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**FOR THE YEAR ENDED 31ST MARCH 2008**

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**MILLSTREAM MOTOR COMPANY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**DIRECTOR:** D Bundy

**SECRETARY:** Mrs D Bundy

**REGISTERED OFFICE:** Unit 9  
Millstream Trading Estate  
Christchurch Road  
Ringwood  
Hampshire  
BH24 3SB

**REGISTERED NUMBER:** 02264725 (England and Wales)

**ACCOUNTANTS:** Vincent Clemas  
Chartered Accountants  
Cornerways House  
School Lane  
Ringwood  
Hampshire  
BH24 1LG

**MILLSTREAM MOTOR COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**

**31ST MARCH 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		57,757		101,954
<b>CURRENT ASSETS</b>					
Stocks		2,350		5,950	
Debtors		194,505		145,499	
Cash at bank and in hand		2,508		20,636	
		<u>199,363</u>		<u>172,085</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>64,599</u>		<u>69,041</u>	
<b>NET CURRENT ASSETS</b>			<u>134,764</u>		<u>103,044</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			192,521		204,998
<b>CREDITORS</b>					
Amounts falling due after more than one year			-		(16,603)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,285)</u>		<u>(5,790)</u>
<b>NET ASSETS</b>			<u>186,236</u>		<u>182,605</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>186,234</u>		<u>182,603</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>186,236</u>		<u>182,605</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

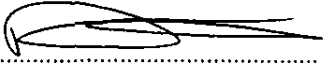
The notes form part of these abbreviated accounts

**MILLSTREAM MOTOR COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31ST MARCH 2008**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on .....18.12.08..... and were signed by:



.....  
D Bundy - Director

The notes form part of these abbreviated accounts

**MILLSTREAM MOTOR COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

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

**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
Computer equipment	- 33% on reducing balance

**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.

**Stock**

Stock and work in progress are valued at the lower of cost and net realisable value

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2007	242,640
Additions	4,167
Disposals	(51,310)
	<hr/>
At 31st March 2008	195,497
	<hr/>
<b>DEPRECIATION</b>	
At 1st April 2007	140,686
Charge for year	12,178
Eliminated on disposal	(15,124)
	<hr/>
At 31st March 2008	137,740
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<b>NET BOOK VALUE</b>	
At 31st March 2008	57,757
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At 31st March 2007	101,954
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**MILLSTREAM MOTOR COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**4. TRANSACTIONS WITH DIRECTOR**

The company trades with a company controlled by the director. The Sales are £4,771 and the debtor is £174,096. The company employs the directors wife at an annual salary of £10,600 and rents a unit owned by the director and his wife for £18,500.