

**ASAP DRIVING & INDUSTRIAL SERVICES
LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2010

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ASAP DRIVING & INDUSTRIAL SERVICES LIMITED
REGISTERED NUMBER 2537887

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	12,713	15,488
Investments	3	400,000	400,000
		<u>412,713</u>	<u>415,488</u>
CURRENT ASSETS			
Stocks		15,432	24,416
Debtors	4	431,712	415,385
Cash at bank		520,470	683,509
		<u>967,614</u>	<u>1,123,310</u>
CREDITORS , amounts falling due within one year		<u>(198,770)</u>	<u>(152,089)</u>
NET CURRENT ASSETS		<u>768,844</u>	<u>971,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,181,557</u>	<u>1,386,709</u>
CAPITAL AND RESERVES			
Called up share capital	5	81	81
Profit and loss account		1,181,476	1,386,628
SHAREHOLDERS' FUNDS		<u>1,181,557</u>	<u>1,386,709</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 September 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 23 December 2010.



J Hutchings Esq
Director

The notes on pages 2 to 3 form part of these financial statements

ASAP DRIVING & INDUSTRIAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

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

Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance
Computer Equipment	-	33% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.5 Investments

Investments are stated at the lower of cost and realisable value at the balance sheet date

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2009	51,201
Additions	1,657
At 30 September 2010	52,858
Depreciation	
At 1 October 2009	35,713
Charge for the year	4,432
At 30 September 2010	40,145
Net book value	
At 30 September 2010	12,713
At 30 September 2009	15,488

ASAP DRIVING & INDUSTRIAL SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

3 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2009 and 30 September 2010	<u>400,000</u>
Net book value	
At 30 September 2010	<u>400,000</u>
At 30 September 2009	<u>400,000</u>

The company has invested £400,000 in a bond. The bond has a 12 year life, and expires on 22 October 2011.

4 DEBTORS

Debtors include £4,650 (2009 - £4,650) falling due after more than one year.

5 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
51 A Ordinary shares of £1 each	51	51
20 B Ordinary shares of £1 each	20	20
10 C Ordinary shares of £1 each	10	10
	<u>81</u>	<u>81</u>

6 RELATED PARTY TRANSACTIONS

Mr J Hutchings was a director and shareholder of Hearts and Hands Limited. During the year, ASAP Driving and Industrial Services Limited received no payments from Hearts and Hands Limited. The balance of this loan has been written off in the year. The total amount now outstanding by way of an interest free loan is £0 (2009, £16,566).