

**Adventure Autos Ltd**  
**Abbreviated accounts**  
**for the year ended 31 December 2007**

**Registration Number: 02881404**

**Phipps Henson McAllister**  
**Chartered Accountants**

FRIDAY



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27/02/2009  
COMPANIES HOUSE

# **Adventure Autos Ltd**

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## Adventure Autos Ltd

Abbreviated balance sheet  
as at 31 December 2007

	Notes	2007		2006	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		326,075		327,529
<b>Current assets</b>					
Stocks		586,112		434,869	
Debtors		-		3,846	
Cash at bank and in hand		-		100	
		<u>586,112</u>		<u>438,815</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(545,356)</u>		<u>(491,046)</u>	
<b>Net current assets/(liabilities)</b>			<u>40,756</u>		<u>(52,231)</u>
<b>Total assets less current liabilities</b>			366,831		275,298
<b>Creditors: amounts falling due after more than one year</b>			(40,450)		(60,960)
<b>Provisions for liabilities</b>			<u>(1,163)</u>		<u>(1,011)</u>
<b>Net assets</b>			<u>325,218</u>		<u>213,327</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>325,118</u>		<u>213,227</u>
<b>Shareholders' funds</b>			<u>325,218</u>		<u>213,327</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**Adventure Autos Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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 abbreviated accounts were approved by the Board on 8 January 2009 and signed on its behalf by

  
**D J Harvey**  
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## Adventure Autos Ltd

**Notes to the abbreviated Financial Statements  
for the year ended 31 December 2007**

**1. Accounting policies****1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**1.2. Turnover**

Turnover represents the amount derived from the provision of goods and services falling due within the company's activities after deduction of trade discounts and value added tax.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over years
Plant and machinery	-	25% reducing balance

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 2007	336,467
At 31 December 2007	<u>336,467</u>
<b>Depreciation</b>	
At 1 January 2007	8,938
Charge for year	<u>1,454</u>
At 31 December 2007	<u>10,392</u>
<b>Net book values</b>	
At 31 December 2007	<u>326,075</u>
At 31 December 2006	<u><u>327,529</u></u>

## Adventure Autos Ltd

Notes to the abbreviated Financial Statements  
for the year ended 31 December 2007

3. Share capital	2007	2006
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>