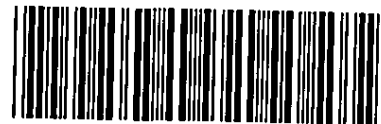


Company No. 02968140

**FAST LANE MOTOR CARS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2007**

1. Independent Auditor's Report
2. Abbreviated Balance Sheet
3. Notes to the Abbreviated Accounts

WEDNESDAY



A25 16/01/2008 3  
COMPANIES HOUSE

**REPORT OF THE INDEPENDENT AUDITOR TO**  
**FAST LANE MOTOR CARS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

I have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of the company for the year ended 30 September 2007 prepared under Section 226 of the Companies Act 1985

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

**BASIS OF OPINION**

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

**OPINION**

In my opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 3 to 5 are properly prepared in accordance with those provisions.

  
**ANTHONY SLANN F. C. A.**

**17 DECEMBER 2007**

**REGISTERED AUDITOR**

**SUTTON COLDFIELD**

**FAST LANE MOTOR CARS LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2007**

	NOTES	2007		2006	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		985,952		975,892
<b>CURRENT ASSETS</b>					
Cash in Hand		200		200	
Cash at Bank - Deposit Account		180,198		22,838	
- Current Account		--		127,651	
Stock on Hand		608,958		548,595	
Debtors		--		3,000	
		<u>789,356</u>		<u>702,284</u>	
<b>CREDITORS</b> Amounts falling due within one year		<u>372,050</u>		<u>376,203</u>	
<b>NET CURRENT ASSETS</b>			<u>417,306</u>		<u>326,081</u>
			1,403,258		1,301,973
<b>CREDITORS</b> Amounts falling due more than 1 year			<u>17,766</u>		<u>137,613</u>
			<u>1,385,492</u>		<u>1,164,360</u>
<b>CAPITAL AND RESERVE</b>					
Called up Share Capital	<b>3</b>		100		100
Profit and Loss Account			<u>1,385,392</u>		<u>1,164,260</u>
<b>SHAREHOLDERS FUNDS</b>			<u>1,385,492</u>		<u>1,164,360</u>

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 17 December 2007 and signed on its behalf by:-

.....  
Director

The notes on pages 3 to 4 form part of these abbreviated financial statements

**FAST LANE MOTOR CARS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2007**

**1. ACCOUNTING POLICIES**

a) Basis of Preparation

The financial statements have been prepared under the Historical Cost Convention and in accordance with all applicable accounting Standards.

b) Depreciation

Depreciation is provided on all tangible assets at rates estimated to write off the cost of each asset, less its estimated value, over its estimated useful life, as follows:-

Fixtures and Fittings	- 25% Reducing Balance
Commercial Vehicle	- 25% Reducing Balance

No Depreciation has been provided in respect of the Freehold Properties.

c) Sales

This represents the invoiced amount of sales excluding Value Added Tax.

d) Taxation

The Charge for taxation is based on the profit for the year and takes into account deferred taxation

e) Cash Flow

The Financial Statements do not include a cash flow statement because, the company as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 'cash flow statements'.

f) Stock

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

**FAST LANE MOTOR CARS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 SEPTEMBER 2007**  
(Continued)

**2. FIXED ASSETS**

	Freehold Land and Property Trentham Rd	Freehold Land and Property King Street	Fixtures and Fittings	Commercial Vehicle	Total
<b>COST</b>					
brought forward	475,609	479,041	34,621	11,282	1,000,553
Additions	<u>12,339</u>	<u>--</u>	<u>4,044</u>	<u>--</u>	<u>16,383</u>
At 30/09/07	<u>487,948</u>	<u>479,041</u>	<u>38,665</u>	<u>11,282</u>	<u>1,016,936</u>
<b>DEPRECIATION</b>					
brought forward	--	--	16,949	7,712	24,661
Charge for the Year	<u>--</u>	<u>--</u>	<u>5,430</u>	<u>893</u>	<u>6,323</u>
At 30/09/07	<u>--</u>	<u>--</u>	<u>22,379</u>	<u>8,605</u>	<u>30,984</u>
<b>NET BOOK VALUE</b>					
At 30/09/07	<u>487,948</u>	<u>479,041</u>	<u>16,286</u>	<u>2,677</u>	<u>985,952</u>
At 30/09/06	<u>475,609</u>	<u>479,041</u>	<u>17,672</u>	<u>3,570</u>	<u>975,892</u>

**3. CALLED UP SHARE CAPITAL**

	<b>2007</b> <b>£</b>	<b>2006</b> <b>£</b>
Authorised 10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted and fully Paid 100 Ordinary Shares of 1 pence each	<u>100</u>	<u>100</u>