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COMPANIES HOUSE COPY

**ATE Truck & Trailer Sales Ltd**

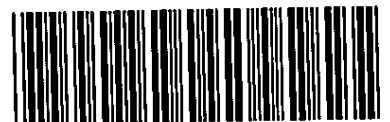
Abbreviated Financial Statements

Year Ended

30 April 2007

**BDO**  
BDO Stoy Hayward  
Chartered Accountants

WEDNESDAY



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COMPANIES HOUSE

**ATE Truck & Trailer Sales Ltd**

**Abbreviated financial statements for the year ended 30 April 2007**

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**Directors**

A T Evans  
J S Jenkins  
C Joyce

**Secretary and registered office**

Mrs K Owen, Boundary Industrial Estate, Stafford Road, Fordhouses, Wolverhampton, West Midlands, WV10 7ER

**Company number**

3001122

**Auditors**

BDO Stoy Hayward LLP, 125 Colmore Row, Birmingham, B3 3SD

**Bankers**

Bank of Scotland, First City House, 19 Waterloo Road, Wolverhampton, West Midlands, WV1 4DJ

**ATE Truck & Trailer Sales Ltd**

**Independent auditor's report**

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**Independent auditor's report to ATE Truck & Trailer Sales Ltd under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements which comprise the balance sheet and the related notes together with the financial statements of the company for the year ended 30 April 2007 prepared under section 226 of the Companies Act 1985.

*Respective responsibilities of directors and auditors*

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our 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 abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.


Our report has been prepared pursuant to the requirements of Section 247B of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of Section 247B of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

*Basis of opinion*

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the full financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered have been properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

*Opinion*

In our 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 have been properly prepared in accordance with those provisions.



**BDO STOY HAYWARD LLP**  
*Chartered Accountants  
and Registered Auditors*  
Birmingham

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**ATE Truck & Trailer Sales Ltd**

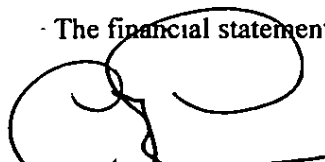
**Balance sheet at 30 April 2007**

	Note	2007 £	2007 £	2006 £	2006 £
<b>Fixed assets</b>					
Tangible assets	2		106,167		106,983
<b>Current assets</b>					
Stocks		1,361,728		1,044,952	
Debtors		861,793		355,034	
Cash at bank and in hand		386,605		444	
		<u>2,610,126</u>		<u>1,400,430</u>	
<b>Creditors: amounts falling due within one year</b>		<u>1,914,770</u>		<u>1,089,394</u>	
<b>Net current assets</b>			<u>695,356</u>		<u>311,036</u>
<b>Total assets less current liabilities</b>			<u>801,523</u>		<u>418,019</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>11,179</u>		<u>17,387</u>
			<u>790,344</u>		<u>400,632</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			790,244		400,532
			<u>790,344</u>		<u>400,632</u>
<b>Shareholders' funds</b>			<u>790,344</u>		<u>400,632</u>

These financial statements 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 board of directors and authorised for issue on

19 October 2007

  
A T Evans  
Director

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

## 1 Accounting policies

The financial statements have been prepared under the historical cost convention

The following principal accounting policies have been applied:

### *Turnover*

Turnover represents sales to external customers at invoiced amounts less value added tax

### *Depreciation*

Depreciation is provided to write off the cost less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Plant and machinery	- 20% straight line basis
Motor vehicles	- 25% straight line basis
Fixtures and fittings	- 20% straight line basis
Improvements to leasehold property	- 16.67 - 25% straight line basis

### *Stocks*

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

### *Leased assets*

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

**1 Accounting policies (*continued*)**

*Pension costs*

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

**2 Tangible fixed assets**

	<b>Total £</b>
<i>Cost</i>	
At 1 May 2006	244,915
Additions	43,786
Disposals	(20,685)
	<hr/>
At 30 April 2007	<b>268,016</b>
	<hr/>
<i>Depreciation</i>	
At 1 May 2006	137,932
Provided for the year	44,601
Disposals	(20,684)
	<hr/>
At 30 April 2007	<b>161,849</b>
	<hr/>
<i>Net book value</i>	
At 30 April 2007	<b>106,167</b>
	<hr/>
At 30 April 2006	<b>106,983</b>
	<hr/>

**3 Share capital**

	<b>2007 £</b>	<b>Authorised 2006 £</b>	<b>Allotted, called up and fully paid 2007 £</b>	<b>2006 £</b>
Ordinary shares of £1 each	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
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