

# ELCRIS MOTORS LIMITED

## COMPANY INFORMATION

<b>Directors</b>	C J Foulds E L Foulds
<b>Secretary</b>	C J Foulds
<b>Company number</b>	3016822
<b>Registered office</b>	15 Honley Business Centre, New Mill Road Huddersfield HD7 2QB West Yorkshire
<b>Accountants</b>	P Boothroyd 1 Potters Walk Golcar Huddersfield HD7 4HH
<b>Bankers</b>	National Westminster Bank plc 8 Market Place Huddersfield HD1 2AL



# **ELCRIS MOTORS LIMITED**

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# ELCRIS MOTORS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2007

The directors present their report and financial statements for the year ended 31 March 2007

### Principal activities

The principal activity of the company continued to be that of repairing motor cars

### Directors

The following directors have held office since 1 April 2006

C J Foulds

EL Foulds

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below.

	Ordinary shares of £1 each	
	31 March 2007	1 April 2006
C J Foulds	1	1
EL Foulds	1	1

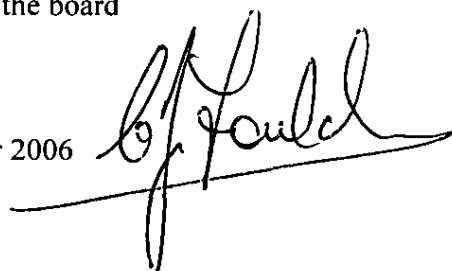
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial reporting Standard for Smaller Entities (effective January 2005)

By order of the board

C J Foulds

Director

1 December 2006



# **ELCRIS MOTORS LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF ELCRIS MOTORS LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2007, set out on pages 3 to 8 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to me

**Paul Boothroyd**

1 December 2006

**Chartered Accountant**

1 Potters Walk

Golcar

Huddersfield

HD7 4HH

# ELCRIS MOTORS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007

	2007	2006
Turnover	135657	142756
Cost of sales	(104893)	(111110)
Gross profit	30764	31646
Administrative expenses	(31515)	(31897)
Operating Profit (Loss)	(751)	(251)
Interest payable and similar charges	-	
Profit/(Loss) on ordinary activities before Taxation	(751)	(251)
Tax on profit on ordinary activities 3	-	-
Profit/(Loss) on ordinary activities after taxation 8	(751)	(251)
Retained profit brought forward	(4343)	(4092)
Retained profit carried forward	(5094)	(4343)

# ELCRIS MOTORS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2007

	notes	£	2007 £	2006 £	£
<b>Fixed assets</b>					
Tangible assets	4		3850		6250
<b>Current assets</b>					
Stocks		9100		12100	
Debtors	5	1788		2014	
Cash at bank and in hand		<u>2802</u>		<u>3137</u>	
		13690		17251	
<b>Creditors: amounts</b>					
Falling due within one year	6	18584		22125	
		-----		-----	
<b>Net current liabilities</b>			(4894)		(4874)
			-----		-----
<b>Total assets less current liabilities</b>			(1044)		1376
<b>Other liabilities</b>			(4048)		(5719)
<b>Capital and reserves</b>					
Called up share capital	7		2		2
<b>Shareholders' funds - equity interests</b>			(5092)		(4341)

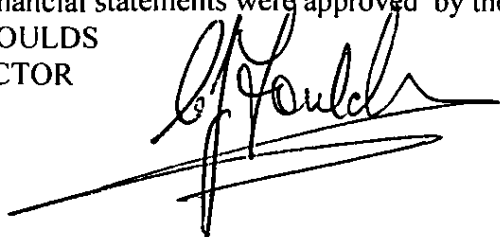
In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company

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 on 1<sup>st</sup> December 2006

C J FOULDS  
DIRECTOR



# ELCRIS MOTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. On the basis of discussions with the directors they consider that the company will continue to operate within the facility currently agreed. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Motor vehicles	25% straight line

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Stock and work in progress**

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

#### **1.6 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# ELCRIS MOTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

<b>2</b>	<b>Operating Profit</b>	<b>2007</b>	<b>2006</b>
	Operating Profit is stated after charging		
	Depreciation of tangible assets	2400	2400
	Operating lease rentals	8581	8581
	Directors'emoluments	14185	13424
<b>3</b>	<b>Taxation</b>	<b>2007</b>	<b>2006</b>
	U.K. current year taxation		
	U K corporation tax at 19% (2006 – 19%)	-	-
	The company has estimated losses of £ nil available to carry forward against future profits.		
<b>4</b>	<b>Tangible fixed assets</b>		
			<b>Plant and machinery</b>
	At 1 April 2006		15399
	Additions		-
	At 31 March 2006		15399
	<b>Depreciation</b>		
	At 1 April 2006		9149
	Charge for the year		2400
	At 31 March 2007		11549
	<b>Net book value</b>		
	At 31 March 2006		6250
	At 31 March 2007		3850
<b>5</b>	<b>Debtors</b>	<b>2007</b>	<b>2006</b>
	Trade debtors	1788	2014



# ELCRIS MOTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	Trade creditors	5122	5533
	Taxation and social security	12461	11930
	Other creditors	<u>1001</u>	4662
		18584	22125
<b>7</b>	<b>Share Capital</b>	<b>2007</b>	<b>2006</b>
	<b>Authorised</b>		
	1000 Ordinary Shares of £1 each	1000	1000
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
<b>8</b>	<b>Statement of movements on profit and loss account</b>		
			<b>Profit and loss account</b>
	Balance at 1 April 2006		(4343)
	Loss for the year		(751)
	Balance at 31 March 2007		(5094)
<b>9</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2007</b>	<b>2006</b>
	Profit (Loss) for the financial year		(751)
	Opening Shareholders Funds		(4341)
	Closing shareholders funds		(5092)

# ELCRIS MOTORS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

### 10 Financial commitments

At 31 March 2007 the company had annual commitments under non-cancellable operating leases as follows

	<b>Land and buildings</b>	
	<b>2007</b>	<b>2006</b>
Expiry date		
Between two and five years	8581	8581

### 11 Transactions With Directors

	<b>Amount outstanding</b>	
	<b>2007</b>	<b>2006</b>
CJ Foulds current account	-	

The bank overdraft is secured by a charge over a property owned by Mr. C. Foulds, a director of the company.