

**ABLEY MOTOR COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2006**



**Company Registration Number 3200230**

**Tenon Limited**  
Sumner House  
St Thomas's Road  
Chorley  
Lancashire  
PR7 1HP

**ABLEY MOTOR COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

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**ABLEY MOTOR COMPANY LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO ABLEY MOTOR COMPANY**  
**LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Abley Motor Company Limited for the year ended 30 September 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditor**

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**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 financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

*Tenon Audit Limited*

Tenon Audit Limited  
Registered Auditor  
Sumner House  
St Thomas's Road  
Chorley  
Lancashire  
PR7 1HP

Date *29/11/06*

**ABLEY MOTOR COMPANY LIMITED**

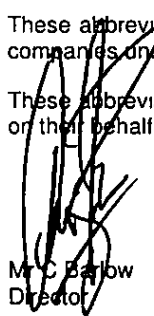
**ABBREVIATED BALANCE SHEET**

**30 SEPTEMBER 2006**

	Note	2006		2005	
		£	£	£	£
<b>Fixed assets</b>	2				
Tangible assets			26,830		28,847
<b>Current assets</b>					
Debtors		273,428		177,506	
Cash at bank and in hand		290,900		101,900	
		<u>564,328</u>		<u>279,406</u>	
<b>Creditors Amounts falling due within one year</b>		<u>(124,347)</u>		<u>(89,893)</u>	
<b>Net current assets</b>			439,981		189,513
<b>Total assets less current liabilities</b>			<u>466,811</u>		<u>218,360</u>
<b>Provisions for liabilities</b>			(1,366)		(671)
			<u>465,445</u>		<u>217,689</u>
<b>Capital and reserves</b>					
Called-up share capital	4		10		10
Profit and loss account			465,435		217,679
<b>Shareholders' funds</b>			<u>465,445</u>		<u>217,689</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 29/11/2006 and are signed on their behalf by

  
Mr C Barlow  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

**ABLEY MOTOR COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

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**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

**Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-FRS 21 'Events after the Balance Sheet date (IAS 10)', and

-the presentation requirements of 'FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)''

*FRS 21 'Events after the Balance Sheet date (IAS 10)'*

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

The adoption of FRS 21 'Events after the Balance Sheet date (IAS 10)' has had no effect on the retained profits or net assets previously reported of this company.

*FRS 25 'Financial Instruments Disclosure and Presentation (IAS 32)'*

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The adoption of FRS 25 'Financial instruments disclosure and presentation' has had no effect on the retained profits or net assets previously reported of this company.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of value added tax.

**Fixed assets**

All fixed assets are recorded at cost.

**ABLEY MOTOR COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

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

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery - 20% straight line

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2 Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 October 2005	156,858
Additions	3,720
At 30 September 2006	<u>160,578</u>
<b>Depreciation</b>	
At 1 October 2005	128,011
Charge for year	5,737
At 30 September 2006	<u>133,748</u>

**ABLEY MOTOR COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

**2 Fixed assets (continued)**

<b>Net book value</b>	
At 30 September 2006	26,830
At 30 September 2005	<u>28,847</u>

**3 Related party transactions**

Under the definitions of Financial Reporting Standard 8 "Related Party Disclosures", the company Auto Travel Limited is under common control and is, therefore, a related party

The provision of motor vehicle repair services to Auto Travel Limited totalled £1,017,462 (2005 £815,183) in the year. Payments received in respect of these services were £926,955 (2005 £810,906). Included within debtors is a trading balance amount of £243,248 (2005 £152,741) due from Auto Travel Limited.

**4 Share capital**

**Authorised share capital**

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid**

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

**5 Ultimate Parent Company**

The directors consider ultimate parent company to be Autotravel Group Limited

**6. Control**

The company was under the control of Autotravel Group Limited, which controlled the whole of the company's issued share capital for this and the previous year. Ultimate control is held by the directors, Mr L Higgins, Mr P Higgins and Mr C Barlow, who own the whole of the issued share capital of Autotravel Group Limited.