

A. & S. MOTORS LIMITED

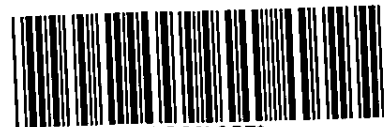
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2008

COMPANY NUMBER

3244114

RAY DYER CHARTERED ACCOUNTANTS  
Inglenook, Main Road  
Nutbourne, West Sussex

THURSDAY



\*AGS8L6Q7\*

A43

22/01/2009

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COMPANIES HOUSE

**A. & S. MOTORS LIMITED**

**DIRECTORS**

Mr. A. Hewett

**REGISTERED OFFICE**

Bury Cross Garage  
Privett Road  
Gosport  
Hampshire

**BANKERS**

Royal Bank of Scotland Plc  
West Street  
Fareham  
Hampshire

**ACCOUNTANTS**

Ray Dyer Chartered Accountants

Inglenook  
Main Road  
Nutbourne  
West Sussex

**COMPANY NUMBER**

3244114

**A. & S. MOTORS LIMITED**

**REPORT OF THE DIRECTORS**

The Directors have pleasure in presenting their report and financial statements for the Year Ended 31 August 2008.

**ACTIVITIES**

The principal activity of the Company was the maintenance and servicing of motor vehicles.

**RESULTS AND DIVIDENDS**

The accounts show a profit before taxation of :  
This was all attributable to the principal activity.  
The Directors declared dividends during the Year of:  
The company transferred the following to Reserves for the Year:

2007	2008
85645	60833
38400	35700
30083	12194

**DIRECTORS**

The Directors who held office during the Year, were as follows:

Ordinary Shares of £1 each	
2007	2008
1	1

Mr. A. Hewett

**FIXED ASSETS**

The fixed assets are shown in the notes to the accounts.

**ACCOUNTANTS**

The company has dispensed with the need to appoint an auditor for the company, but appointed Ray Dyer Chartered Accountants, as the accountants to the company.

A. & S. MOTORS LIMITED

REPORT OF THE DIRECTORS - continued.

**DIRECTORS RESPONSIBILITIES**

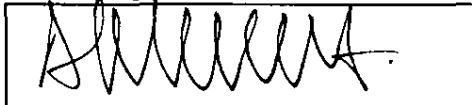
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing the accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the Board on 11/11/2008 and signed on its behalf.

BY ORDER OF THE BOARD



Mr. A. Hewett

Director

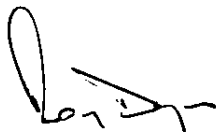
11 November 2008

**REPORT OF THE ACCOUNTANTS**

TO THE MEMBERS OF:

**A. & S. MOTORS LIMITED**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31 August 2008, set out on pages 4 to 11, and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we 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 us.



**RAY DYER CHARTERED ACCOUNTANTS**  
Accountants

Nutbourne  
West Sussex

11 November 2008

**A. & S. MOTORS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2008**

	NOTES	2007 £	2008 £
Turnover	2	753070	716587
Cost of Sales		498744	491856
Gross Profit		254326	224731
Administrative Costs		32278	36201
Operating Costs		137925	130185
		84123	58345
Interest Receivable	4	1522	2488
Rents Receivable		0	0
Interest Payable	3	0	0
Profit on Ordinary Activities		85645	60833
Taxation	5	17162	12939
Profit after taxation for the Year		68483	47894
Dividends: Paid	11	38400	35700
Retained Profit		30083	12194
Profit and Loss Account Brought Forward		226500	256583
		256583	268777

The notes on pages 8 to 11 form an integral part of the Financial Statements.

All trading activities of the company are continued.

There were no other recognised gain or losses not reflected through the Profit and Loss Account.

**A. & S. MOTORS LIMITED**

**BALANCE SHEET AS AT 31 AUGUST 2008**

	NOTES	2007	2008
		£	£
<b>FIXED ASSETS</b>	13	52937	58801
<b>CURRENT ASSETS</b>			
Stock	6	15250	15500
Debtors	7	167145	171194
Bank and Cash		83014	119699
		265409	306393
<b>LESS: CREDITORS</b> Amounts payable within one year.	9	61761	96415
<b>NET CURRENT ASSETS / LIABILITIES</b>		203648	209978
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		256585	268779
<b>LESS: CREDITORS</b> Amounts due after one year.	10	0	0
		256585	268779
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	8	2	2
Profit and Loss Account	4	256583	268777
<b>EQUITY INTERESTS</b>		256585	268779

The notes on pages 8 to 11 form an integral part of the financial statements.

The Directors have:-

For the Year Ended 31 August 2008, the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

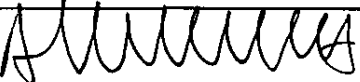
No members required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

The Directors acknowledge their responsibility for:

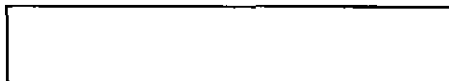
- i) Ensuring the Company keeps its accounting records which comply with section 221, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on:  
11 November 2008 and signed on its behalf.

Mr. A. Hewett  
Director



11 Nov 2008



**A. & S. MOTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 AUGUST 2008

**1. ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The Financial Statements are prepared on the historical cost basis of accounting.

**TURNOVER**

Turnover represents gross invoices issued during the Year, less credit notes and Value Added Tax.

**DEPRECIATION**

Depreciation is calculated to write off the cost of fixed assets over their effective useful lives. The rates and bases of depreciation are as follows:

Plant and Equipment	20% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	10% Reducing Balance

**STOCKS AND WORK IN PROGRESS**

Stocks have been valued at the lower of cost and net realisable value. Cost of stock is determined by purchase price including transport and handling costs less trade discounts. Net realizable value means estimated selling price less all costs to be incurred in marketing, selling and distribution.

**DEFERRED TAXATION**

Provision is made at the current rates for deferred taxation in respect of all material timing differences except to the extent that in the opinion of the Directors there is reasonable probability that the liability will not arise in the foreseeable future.

**LEASED ASSETS**

Fixed assets leased under finance leases are capitalised and depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding. The cost of operating leases are charged to the profit and loss account as they accrue.

**PENSION SCHEME**

The Pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period. The scheme is a defined contributions scheme.

**2. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES**

The turnover and pre-tax profit are attributable to the principal activity of the company.

**3. INTEREST PAYABLE**

	<b>2007</b>	<b>2008</b>
	£	£
Bank Overdraft	0	0
Bank Loans	0	0
Hire Purchase Interest	0	0
	<b>0</b>	<b>0</b>

**4. PROFIT ON ORDINARY ACTIVITIES**

The Profit before taxation is stated after charging:

	<b>2007</b>	<b>2008</b>
	£	£
Directors Remuneration	12000	12000
Depreciation of Fixed Assets	7517	6762
Directors Pension Contributions	3600	3600
Management Charges	<b>0</b>	<b>0</b>



**A. & S. MOTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 AUGUST 2008

**4. PROFIT ON ORDINARY ACTIVITIES** ( continued )

And after Crediting:  
Interest Received  
Management Charges  
Profit on sale of Assets

2007	2008
£	£
1318	2488
0	0
0	0

**5. TAX ON PROFIT ON ORDINARY ACTIVITIES**

Taxation is based on the Profit for the Year, and comprises:  
Corporation Tax at 20% and 21%  
Underprovision for prior years  
Deferred Taxation

2007	2008
£	£
17162	12939
0	0
0	0
17162	12939

**6. STOCKS AND WORK IN PROGRESS**

Stock  
Work in Progress

2007	2008
£	£
15250	15500
0	0
15250	15500

Stocks are valued by the Directors at the lower of cost or net realisable value.

**7. TRADE DEBTORS**

Trade Debtors  
Corporation Tax  
Prepayments  
Loan to Associated Company

2007	2008
£	£
0	0
0	0
14423	18472
152722	152722
167145	171194

All amounts are receivable within 1 year.

A. & S. MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2008

8. SHARE CAPITAL

£ 1 Ordinary Shares	Authorised
	Allotted, called up and fully paid

2007	2008
1000	1000
2	2

9. CREDITORS

Amounts due within 1 Year

Trade Creditors
Bank Overdraft and Loans
PAYE and Other Taxes
Corporation Tax
Loan Account
Accruals and Other Creditors
Directors Loan Accounts

2007	2008
£	£
32301	75537
0	0
6310	6006
17162	12939
0	0
1500	1843
4488	90
61761	96415

10. CREDITORS

Amounts due after 1 Year

Hire Purchase Account
Directors Loan Accounts

2007	2008
£	£
0	0
0	0
0	0

11. DIVIDEND

Paid Ordinary Dividend of:

2007	2008
£	£
38400	35700

12. BANK OVERDRAFT AND LOANS

Bank Overdraft
Loan

2007	2008
£	£
0	0
0	0
0	0

**A. & S. MOTORS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 AUGUST 2008

**13. FIXED ASSETS**

The fixed assets of the Company are as follows:

**COST OR VALUATION**

Motor Vans  
Plant and Equipment  
Leasehold Premises

**DEPRECIATION**

Motor Vans  
Plant and Equipment  
Leasehold Premises

**NET BOOK VALUE**

Motor Vans  
Plant and Equipment  
Leasehold Premises

BROUGHT FORWARD	ADDITIONS	DISPOSALS	CARRIED FORWARD
56324	0	0	56324
28026	0	0	28026
24423	12626	0	37049
108773	12626	0	121399
BROUGHT FORWARD	CHARGE FOR YEAR	DISPOSALS	CARRIED FORWARD
39069	4314	0	43383
15784	2448	0	18232
983	0	0	983
55836	6762	0	62598
BROUGHT FORWARD			CARRIED FORWARD
17255			12941
12242			9794
23440			36066
52937			58801

**14. MOVEMENT ON SHAREHOLDERS FUNDS**

Profit for the Period  
Less: Dividends

Opening Shareholders Funds

Closing Shareholders Funds

2007	2008
£	£
68483	47894
38400	35700
30083	12194
226500	256583
256583	268777

**15. RELATED PARTY TRANSACTIONS**

During the course of the Period, the company made loans and paid rent to an associate company.