

**STATION GARAGE  
(DAGENHAM) LIMITED  
DIRECTORS' REPORT AND  
ACCOUNTS  
FOR THE YEAR ENDED  
30 APRIL 2002**



**STATION GARAGE (DAGENHAM) LIMITED**  
**COMPANY INFORMATION**

**Director:**

RAY CALCUTT  
LEWIS CALCUTT  
BRADLEY CALCUTT

**Secretary:**

RAYMOND CALCUTT

**Company Number:**

3325331

**Accountants:**

David Olding & Co.  
Webster House  
Jesmond Street  
Folkestone  
Kent  
CT19 5WQ

## **CONTENTS**

<b>Page 1</b>	Report of the Director
<b>Page 2</b>	Report of the Accountants
<b>Page 3</b>	Profit and Loss Account
<b>Page 4</b>	Balance Sheet
<b>Pages 5-7</b>	Notes to the Accounts

The following page does not form part of Statutory Accounts.

<b>Page 8</b>	Trading Profit and Loss Account
<b>Page 9</b>	Corporation Tax and Capital Allowances

**STATION GARAGE (DAGENHAM) LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**

The Board presents their report and the Financial Statements for the year ended 30 April 2002.

**PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS**

The principal activity of the Company is that of Garage Operators. The Financial Statements on Pages 3 to 7 set out the results of the Company for the year ended 30 April 2002, and the state of the Company's affairs at that date.

**DIVIDENDS**

During the year no dividends were paid.

**FUTURE DEVELOPMENTS**

The Company will continue to promote its services.

**FIXED ASSETS**

Details of movements of Fixed Assets during the year are set out in Note 6 of the Financial Statements.

**DIRECTOR**

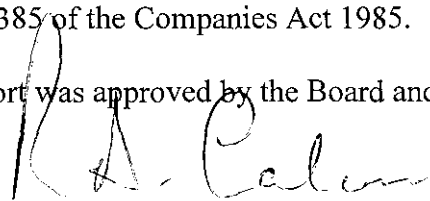
The members of the Board during the year and their interests, including family interests, in the Company's shares were as follows:-

Ordinary Shares of One Pound	100 shares
------------------------------	------------

**ACCOUNTANTS**

The Accountants, David Olding & Co. will be proposed for reappointment in accordance with Section 385 of the Companies Act 1985.

The report was approved by the Board and signed on behalf of the Board Director.



RAYMOND CALCUTT – SECRETARY

Date: 18<sup>th</sup> October 2002

**STATION GARAGE (DAGENHAM) LIMITED**  
**ACCOUNTANTS' REPORT**  
**TO THE BOARD**

As described on the Balance Sheet, the Board are responsible for the preparation of the Accounts for the year ended 30 April 2002, 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, we have compiled these Accounts in order to assist the Board to fulfil their statutory responsibilities from the Accounting Records, and Information and explanations supplied to us.



David Olding & Co.  
Accountants  
Webster House  
Jesmond Street  
Folkestone  
Kent  
CT19 5QW

Date: 18 October 2002

**STATION GARAGE (DAGENHAM) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**

	Notes	2002	2001
		£	£
TURNOVER	1	1,205,242	1,015,467
ADMINISTRATION EXPENSES		<u>1,172,366</u>	<u>989,341</u>
OPERATING PROFIT		32,876	26,126
INTEREST RECEIVED		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		32,876	26,126
Tax on Profits on Ordinary Activities		<u>6,117</u>	<u>4,628</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAX		26,759	21,498
Dividends		<u>-</u>	<u>-</u>
PROFIT/LOSS FOR THE YEAR		<u>26,759</u>	<u>21,498</u>

**STATEMENT OF RETAINED EARNINGS**

Retained Profit Brought Forward	21,498	-
Profit for the Year	<u>26,759</u>	<u>21,498</u>
Retained Profit Carried Forward	<u>48,257</u>	<u>21,498</u>

The Notes on Pages 5 to 7 form part of these Accounts

**STATION GARAGE (DAGENHAM) LIMITED**  
**BALANCE SHEET**  
**AS AT**  
**30 APRIL 2002**

	Notes	2002		2001	
		£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	1		4,130		6,197
<b><u>CURRENT ASSETS</u></b>					
Stock		95,630		86,686	
Bank		<u>16,965</u>		<u>3,766</u>	
		112,595		90,452	
<b><u>CURRENT LIABILITIES</u></b>					
Corporation Tax		6,233		4,628	
Creditors (falling due within one year)	7	59,958		68,782	
Accruals		<u>2,177</u>	<u>44,227</u>	<u>1,641</u>	<u>15,401</u>
		68,368	<u>48,357</u>	75,051	<u>21,598</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Shares Capital	8		100		100
Retained Profits			<u>48,257</u>		<u>21,498</u>
Shareholders Funds			<u>48,357</u>		<u>21,598</u>

For the year ended 30 April 2002, the Company was entitled to an Exemption from Audit under Section 249A(1) of the Companies Act 1985; and no Notice has been deposited under Section 249B(2). The Board acknowledges their responsibilities for ensuring that the Company keeps Accounting Records which comply with Section 221 of the Act and preparing Accounts which give a true and fair view of the state of affairs of the Company as at the year end and of its Profit for the year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

The Board had taken advantage of the exemptions conferred by Parts I and III of Schedules 8 of the Companies Act 1985 and has done so on the grounds that the Company qualifies as a Small Company. The Accounts were approved by the Board on 18 October 2002.

  
 RITA CALCUTT – DIRECTOR

**STATION GARAGE (DAGENHAM) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**

**1. Accounting Policies**

The Accounts have been prepared under the historical cost convention. The Company has taken advantage of the Exemption in Financial Reporting Standard No. 1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small Company.

**Turnover**

Turnover represents invoiced work done by the Company, net of Value Added Tax.

**Tangible Fixed Assets and Depreciation**

Tangible Fixed Assets are stated at Cost less Depreciation.

Depreciation is provided at a rate calculated to write off the cost of Fixed Assets less Estimated Residual Value, over the expected useful life at the following rate:-

Office Equipment	25% per annum
------------------	---------------

**Deferred Taxation**

Provision is made at current rates for Taxation deferred in respect of all materials timing differences except to the extent that, in the opinion of the Board, there is reasonable probability that the Liability will not arise in the foreseeable future.

**Pension**

The Company does not operate a Pension Scheme.



**STATION GARAGE (DAGENHAM) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**

	2002	2001
	£	£

**2. Staff Costs**

The costs incurred, including Directors' remuneration, were as follows:-

Wages and Salaries	<u>129,546</u>	<u>111,716</u>
--------------------	----------------	----------------

**3. Director's Remuneration**

Director's remuneration	<u>NIL</u>	<u>NIL</u>
-------------------------	------------	------------

Number of Directors	<u>THREE</u>	<u>THREE</u>
---------------------	--------------	--------------

**4. Taxation**

The Tax charge on the profits on the ordinary activities were as follows:-

Corporation Tax	<u>6,233</u>	<u>4,628</u>
-----------------	--------------	--------------

**5. Dividends**

Dividends paid	<u>NIL</u>	<u>NIL</u>
----------------	------------	------------

**6. Fixed Assets**

Book Cost Value	8,268	8,264
Depreciation	<u>4,138</u>	<u>2,067</u>
Net Book Value	<u>4,130</u>	<u>6,197</u>

**STATION GARAGE (DAGENHAM) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**

	2002 £	2001 £
<b>7. <u>Creditors</u></b>		
Trade Creditors	52,613	39,536
Value Added Tax	7,345	27,014
Corporation Tax	6,233	4,628
PAYE	-	2,232
Accruals	<u>2,177</u>	<u>1,641</u>
	<u>68,368</u>	<u>75,051</u>

**8. Share Capital**

Authorised Ordinary £1 Shares	<u>1,000</u>	<u>1,000</u>
Issued and Fully Paid Ordinary £1 Shared	<u>100</u>	<u>100</u>

**9. Contingent Liabilities**

At the time of the Balance Sheet there were no contingent liabilities.

**10. Capital Commitments**

There were no capital Commitments at the year end.

**STATION GARAGE (DAGENHAM) LIMITED**  
**TRADING PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**

	2002		2001	
	£	£	£	£
<b><u>INCOME</u></b>				
Receipts		1,205,242		1,015,467
<b><u>EXPENDITURE</u></b>				
Advertising & Promotion	5,491		13,033	
Audit & Accounting	1,800		1,200	
Bank Charges	4,896		2,822	
Computer Ware	111		-	
Credit Card Charges	2,548		2,091	
Depreciation	2,067		2,067	
Donations	1,154		-	
Laundry & Cleaning	3,943		2,598	
Light & Heat	3,999		4,675	
Motor Expenses	3,531		1,617	
Postage, Printing & Stationery	5,108		2,535	
Professional Fees (inc. Insurance)	8,112		9,568	
Refuse Clearance	1,164		804	
Rent	73,204		55,444	
Salaries	129,546		111,716	
Security Maintenance	1,961		-	
Small Tools	-		348	
Stock	858,711		624,323	
Sundries	121		224	
Telephone	2,736		2,906	
Vehicle Workshop	<u>62,163</u>	<u>1,172,366</u>	<u>151,370</u>	<u>989,341</u>
<b>PROFIT FOR THE YEAR</b>		<u><u>32,876</u></u>		<u><u>26,126</u></u>

**STATION GARAGE (DAGENHAM) LIMITED**  
**CORPORATION TAX COMPUTATIONS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2002**

£

Profit per Accounts                      32,876

**Add Back:**

Depreciation                                2,067

Adjusted Profit/Loss                      34,943

Corporation Tax £34,943 Less Capital Allowance £1,549 = £33,394

				<u>Marginal Relief</u>		
£	£	£	£	£		£
30,649 @ 20%	6,129.80	45,890	-	30,649 =	$15,241 \times 1/40^{\text{th}} =$	381.03
2,745 @ 19%	<u>521.55</u>	4,110	-	2,745 =	$1,365 \times 11/400^{\text{th}} =$	<u>37.54</u>
	6,651.35					<u>418.57</u>
Less Marginal Relief	<u>418.57</u>					
	<u>6,232.78</u>					

**CAPITAL ALLOWANCES**

	£	£	£
	<u>Motor Vehicle</u>	<u>Pool</u>	<u>Total</u>
Balance Brought Forward	3,712	2,485	
2001/02 W.D.A.	<u>928</u>	<u>621</u>	<u>1,549</u>
Balance C/Fwd.	<u>2,784</u>	<u>1,864</u>	