

**Report of the Director and
Unaudited Financial Statements
for the Year Ended 28 February 2012
for
Abba Cars Limited**

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for the Year Ended 28 February 2012**

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Abba Cars Limited
Company Information
for the Year Ended 28 February 2012

DIRECTOR: D R Burch

SECRETARY: D R Burch

REGISTERED OFFICE: Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

REGISTERED NUMBER: 03355709 (England and Wales)

ACCOUNTANTS: The Mudd Partnership
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

**Report of the Director
for the Year Ended 28 February 2012**

The director presents his report with the financial statements of the company for the year ended 28 February 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of

DIRECTORS

D R Burch has held office during the whole of the period from 1 March 2011 to the date of this report.

Other changes in directors holding office are as follows:

D E Wilsher - resigned 3 August 2011

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D R Burch - Director

29 November 2012

**Profit and Loss Account
for the Year Ended 28 February 2012**

	Notes	28.2.12 £	28.2.11 £
TURNOVER		443,856	602,748
Cost of sales		<u>242,064</u>	<u>328,309</u>
GROSS PROFIT		201,792	274,439
Administrative expenses		<u>182,149</u>	<u>264,262</u>
		19,643	10,177
Other operating income		<u>-</u>	<u>1</u>
OPERATING PROFIT	2	19,643	10,178
Interest payable and similar charges		<u>4,356</u>	<u>4,561</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15,287	5,617
Tax on profit on ordinary activities	3	<u>2,642</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>12,645</u>	<u>5,617</u>

The notes form part of these financial statements

Balance Sheet
28 February 2012

	Notes	28.2.12 £	£	28.2.11 £	£
FIXED ASSETS					
Intangible assets	4		1,250		1,500
Tangible assets	5		57,320		71,711
			58,570		73,211
CURRENT ASSETS					
Debtors	6	353,589		322,524	
Cash at bank and in hand		18,778		9,334	
		372,367		331,858	
CREDITORS					
Amounts falling due within one year	7	36,448		37,026	
NET CURRENT ASSETS			335,919		294,832
TOTAL ASSETS LESS CURRENT LIABILITIES			394,489		368,043
CREDITORS					
Amounts falling due after more than one year	8		73,624		59,823
NET ASSETS			320,865		308,220
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		320,765		308,120
SHAREHOLDERS' FUNDS			320,865		308,220

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abba Cars Limited (Registered number: 03355709)

Balance Sheet - continued
28 February 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 29 November 2012 and were signed by:

D R Burch - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future, at the tax average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	28.2.12	28.2.11
	£	£
Depreciation - owned assets	18,890	21,652
Goodwill amortisation	<u>250</u>	<u>250</u>
Directors' remuneration and other benefits etc	<u>26,000</u>	<u>50,000</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	28.2.12	28.2.11
	£	£
Current tax:		
UK corporation tax	2,642	-
Tax on profit on ordinary activities	<u>2,642</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2012

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 March 2011
and 28 February 2012

5,000

AMORTISATION

At 1 March 2011

3,500

Charge for year

250

At 28 February 2012

3,750

NET BOOK VALUE

At 28 February 2012

1,250

At 28 February 2011

1,500

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 March 2011

320,116

Additions

4,499

At 28 February 2012

324,615

DEPRECIATION

At 1 March 2011

248,405

Charge for year

18,890

At 28 February 2012

267,295

NET BOOK VALUE

At 28 February 2012

57,320

At 28 February 2011

71,711

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

28.2.12

28.2.11

£

£

Trade debtors

23,336

40,716

Other debtors

330,253

281,808

353,589

322,524

Notes to the Financial Statements - continued
for the Year Ended 28 February 2012

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			28.2.12	28.2.11
			£	£	
	Trade creditors		12,274	8,428	
	Taxation and social security		24,174	25,598	
	Other creditors		<u>-</u>	3,000	
			<u>36,448</u>	<u>37,026</u>	
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			28.2.12	28.2.11
			£	£	
	Hire purchase contracts		<u>73,624</u>	<u>59,823</u>	
9.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	28.2.12	28.2.11
				£	£
	1,000	Ordinary	1	<u>100</u>	<u>100</u>
10.	RESERVES				Profit and loss account
					£
	At 1 March 2011				308,120
	Profit for the year				<u>12,645</u>
	At 28 February 2012				<u>320,765</u>
11.	ULTIMATE CONTROLLING PARTY				
	The ultimate controlling party during this year and the prior year was D R Burch due to the overall shareholding.				

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.