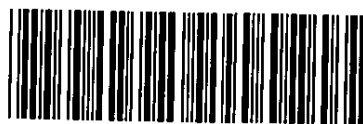


**ABBEY EXECUTIVE CARS LIMITED**

**(Company No: 3458167)**

**ACCOUNTS YEAR ENDED  
31 MARCH 2008**

MONDAY



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22/12/2008

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COMPANIES HOUSE

Jeff Leroux & Co  
Grange Farm  
Grange Road, Northway  
Tewkesbury  
Glos GL20 8HZ

Tel No: 01684-290456

Fax No: 01684-293054

**ABBEY EXECUTIVE CARS LIMITED**

**CONTENTS OF REPORT AND ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

	Page
Company Information	1
Directors Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes	6 to 9

**The following page does not form part of the statutory accounts**

Detailed Trading & Profit & Loss Account	Appendix 1
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# **ABBEY EXECUTIVE CARS LIMITED**

## **COMPANY INFORMATION YEAR ENDED 31 MARCH 2008**

<b>Incorporated:</b>	30 October 1997
<b>Number:</b>	3458167
<b>Director:</b>	Mrs J Cooper
<b>Registered Office:</b>	10 Windrush Crescent Malvern Worcestershire WR14 2XG
<b>Accountants:</b>	Jeff Leroux & Co Grange Farm Grange Road, Northway Tewkesbury Glos GL20 8HZ
<b>Bankers:</b>	Lloyds Bank Malvern Worcestershire

## ABBEY EXECUTIVE CARS LIMITED

### REPORT OF THE DIRECTOR

The director has pleasure in presenting her Annual Report with the Financial Statements of the company for the period ended 31 March 2008.

#### Principal activity

The Principal activity of the company is the hiring out of executive cars.

#### Review of the Business

The company's balance sheet as detailed on page 6 shows a satisfactory position, shareholders' funds amounting to £75,408.

#### Dividend

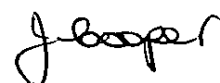
The results for the period are shown in the profit and loss account on page 4. Dividends of £17,000 were paid during the year.

#### Directors

The director of the company during the period and her interest in the shares of the company as recorded in the register of director's interests were as follows.

	No of shares	
	2008	2007
Mrs J Cooper	100	100
	<u>100</u>	<u>100</u>

On behalf of the board  
Mrs J Cooper  
Director



10 Windrush Crescent  
Malvern  
Worcestershire  
WR14 2XG

Dated 22 September 2008

**ABBAY EXECUTIVE CARS LIMITED**

**ACCOUNTANTS' REPORT**

**Accountants' report to the directors  
on the unaudited financial statements of  
Abbey Executive Cars Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2008, set out on pages 4 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

22 September 2008

Jeff Leroux & Co  
Grange Farm  
Grange Road, Northway  
Tewkesbury  
Glos  
GL20 8HZ

**ABBEY EXECUTIVE CARS LIMITED**

**PROFIT & LOSS ACCOUNT  
YEAR ENDED 31 MARCH 2008**

	Notes	2008		2007	
		£	£	£	£
<b>Turnover</b>	(2)		216,671		196,634
Administration expenses			<u>182,949</u>		<u>166,121</u>
<b>Profit on ordinary activities before taxation</b>			33,722		30,513
<b>Taxation</b>	(5)		<u>8,494</u>		<u>5,308</u>
<b>Profit on Ordinary Activities After Taxation</b>			25,228		25,205
Less dividends paid			<u>17,000</u>		<u>17,500</u>
			<u>8,228</u>		<u>7,705</u>

Movement in Reserves are shown in note 11

None of the company's activities were acquired or discontinued during the above financial year.

There are no recognised gains and losses in 2008 other than the profit for the period.

The notes on pages 6 to 9 form an integral part of these accounts.

**ABBEY EXECUTIVE CARS LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2008**

	Notes	2008		2007	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	(6)		<u>61,996</u>		<u>47,976</u>
			61,966		47,976
<b>Current assets</b>					
Debtors	(7)	37,027		14,245	
Cash at bank and in hand		<u>5,827</u>		<u>32,920</u>	
		43,034		47,165	
<b>Creditors</b>					
Amount falling due within one year	(8)				
2 - 5 Years		<u>29,592</u>		<u>28,061</u>	
		29,592		28,061	
<b>Net Current Assets/Liabilities</b>			<u>13,442</u>		<u>19,104</u>
<b>Total Assets Less Current Liabilities</b>			<u>75,408</u>		<u>67,080</u>
<b>Capital and Reserves</b>					
Balance Brought Forward			67,080		59,275
Called up share capital	(10)		100		100
Profit and loss account	(11)		8,228		7,705
<b>Shareholder's funds</b>			<u>75,408</u>		<u>67,080</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2008.

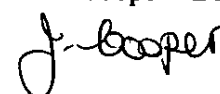
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- (b) preparing financial statements which give a true and fair view of the state of the company as at 31 March 2008 and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

In preparing these financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part 1 to the Companies Act 1985. The director has done so on the grounds that, in her opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies. The accounts were approved by me on the 22 September 2008 and signed by me.

Mrs J Cooper - Director



**ABBEY EXECUTIVE CARS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2008**

**1) Accounting policies**

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

The Company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

- a) Turnover** Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.
- b) Tangible fixed assets** Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows: Motor Vehicles 25% and Fixtures and Fittings 15%.
- a) Turnover** Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2) Turnover**

The turnover for the period was derived from the company's principal activity. The whole of the turnover is attributable to the UK market.

**3) Operating profit**

The operating profit is arrived at after charging:

	2008	2007
	£	£
Staff Costs (Note 4)	<u>73,563</u>	<u>64,760</u>
Depreciation of tangible fixed assets (Note 6)	<u>20,656</u>	<u>15,006</u>



# **ABBEY EXECUTIVE CARS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2008**

#### **4) Directors and Employees**

<b>Staff Costs Including Directors' Emoluments</b>	2008	2007
	£	£
Wages and Salaries	<u>73,563</u>	<u>64,760</u>
	Number	Number
Average Monthly Number Employed Including Executive Directors	<u>10</u>	<u>10</u>

#### **5) Taxation**

Corporation Tax on Profit on Ordinary Activities @ 20% After Taking Marginal Relief Claim	<u>8,134</u>	<u>5,308</u>
--	--------------	--------------

#### **6) Tangible assets**

	Motor Vehicle	F & F	Totals
<b>Cost</b>			
Balance b/f	77,460	1,859	79,319
Additions at cost	73,673	-	73,673
Disposals	<u>-66,095</u>	<u>-</u>	<u>-66,095</u>
Balance c/f	85,038	1,859	86,897
<b>Depreciation</b>			
Balance b/f	30,068	1,275	31,343
On Disposals	<u>-27,068</u>	<u>-</u>	<u>-27,068</u>
Charge for Year	20,510	146	20,656
Balance c/f	23,510	1,421	24,931
<b>Net book value at 31 March 2008</b>	<u>61,528</u>	<u>438</u>	<u>61,966</u>
<b>Net book value at 31 March 2007</b>	<u>47,392</u>	<u>584</u>	<u>47,976</u>

#### **7) Debtors**

	2008	2,007
	£	£
Trade Debtors	37,207	14,245
Prepayments & Accrued Income	<u>-</u>	<u>-</u>
	<u>37,207</u>	<u>14,245</u>

# **ABBEY EXECUTIVE CARS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2008**

	2008 £	2007 £	
<b>8) Creditors</b>			
Amounts falling Due Within One Year			
Customs & Excise	6,976	4,615	
Trade Creditors	-	-	
Corporation Tax	8,724	5,528	
Other Creditors	6,357	12,293	
Accruals and Deferred Income	7,535	5,625	
Loan - Bank		-	
	<u>29,592</u>	<u>28,061</u>	
 Amounts Falling Due Withing 2 - 5 Years			
Loan Bank	<u>-</u>	<u>-</u>	
 <b>9) Reconcillation of Movements in Shareholders' Funds</b>			
	2008	2007	
<b>Loss/Profit for the Financial Period</b>	8,228	7,705	
New Share Capital Subscribed	100	100	
Net Addition to Shareholders' Funds	<u>8,328</u>	<u>7,805</u>	
Opening Shareholders' Funds	<u>67,080</u>	<u>59,275</u>	
Closing Shareholders' Funds	<u>75,408</u>	<u>67,080</u>	
 <b>10) Called up Share Capital</b>			
	Shares	2008	2007
<b>Authorised</b>			
Authorised Share Capital - Ords. Number	<u>1000</u>	<u>1,000</u>	<u>1,000</u>
 <b>Allotted, Called up and Fully Paid</b>			
Issued Share Capital - Ords. Number	<u>100</u>	<u>100</u>	<u>100</u>
 <b>11) Profit and Loss Account</b>		2008	2007
Retained Profit/Loss for the period			
31 March 2008		<u>8,228</u>	<u>7,705</u>

**ABBEY EXECUTIVE CARS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

**12) Directors Interests & Loans**

	<b>Balance</b>	<b>Maximum</b>	
	<b>at 1/4/07</b>	<b>Balance</b>	<b>Balance</b>
		<b>In Period</b>	<b>31/3/08</b>
Creditor Balance	<u>12,293</u>	<u>12,293</u>	<u>6,357</u>

**13) Post Balance Sheet Events**

There are no post balance sheet events.

**14) Contingent Liabilities**

There were no contingent liabilities at 31 March 2008.

**15) Mr G Cooper is employed by the company for driving services.**

# **ABBEY EXECUTIVE CARS LIMITED**

## **TRADING PROFIT AND LOSS ACCOUNT FOR THE PERIOD** **ENDED 31 MARCH 2008**

	2008		2007
	£	£	£
<b>Sales</b>		215,802	195,553
 <b>Add: Other Income</b>		<u>869</u>	<u>1,081</u>
		216,671	196,634
 <b>Less: Overheads</b>			
Salaries and Wages and Outwork	73,563		64,760
Motor & Travelling Expenses	65,115		58,153
Telephone and Postage	1,283		1,575
Printing Stationery & Advertising	1,830		1,212
Use of Home as Office	680		680
Rent	-		-
Bank Loan - Interest	480		480
Sundry Expenses	545		276
Bank Charges	384		381
Accountant's Fees	2,885		2,800
Repairs & Renewals	2,135		139
Vehicle Hire & Outwork	-		14,204
Depreciation	20,656		15,006
Loss/Profit on Sale of Assets	7,565		963
Provision for Bad Debts	-		-
Directors Remuneration	5,760		5,440
Directors NI	<u>68</u>	<u>182,949</u>	<u>52</u>
			166,121
<b>Net profit/(loss) for year</b>		<u><u>33,722</u></u>	<u><u>30,513</u></u>

This page does not form part of the statutory accounts