

ABBEY EXECUTIVE CARS LIMITED

(Company No: 3458167)

**ACCOUNTS YEAR ENDED
31 MARCH 2009**

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

Tel No: 01684-290456
Fax No: 01684-293054

TUESDAY



PELCJAKD

PC1

09/06/2009

COMPANIES HOUSE

730

ABBEY EXECUTIVE CARS LIMITED

CONTENTS OF REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2009

	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

ABBAY EXECUTIVE CARS LIMITED

COMPANY INFORMATION YEAR ENDED 31 MARCH 2009

Incorporated:	30 October 1997
Number:	3458167
Director:	Mrs J Cooper
Registered Office:	10 Windrush Crescent Malvern Worcestershire WR14 2XG
Accountants:	Jeff Leroux & Co Grange Farm Grange Road, Northway Tewkesbury Glos GL20 8HZ
Bankers:	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 2009.

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 £123,620.

Dividend

The results for the period are shown in the profit and loss account on page 4. Dividends of £18,000 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	
	2009	2008
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

J. Cooper

Dated 15 May 2009

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 2009, 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.

15 May 2009

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

ABBHEY EXECUTIVE CARS LIMITED

**PROFIT & LOSS ACCOUNT
YEAR ENDED 31 MARCH 2009**

	Notes	2009		2008	
		£	£	£	£
Turnover	(2)		258,982		216,671
Administration expenses			<u>204,230</u>		<u>182,949</u>
Profit on ordinary activities before taxation			81,752		33,722
Taxation	(5)		<u>15,540</u>		<u>8,494</u>
Profit on Ordinary Activities After Taxation			66,212		25,228
Less dividends paid			<u>18,000</u>		<u>17,000</u>
			<u><u>48,212</u></u>		<u><u>8,228</u></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 2009 other than the profit for the period.

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

ABBAY EXECUTIVE CARS LIMITED
BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	(6)		56,480		61,996
			<u>56,480</u>		<u>61,966</u>
Current assets					
Debtors	(7)	50,604		37,027	
Cash at bank and in hand		<u>53,739</u>		<u>5,827</u>	
		104,353		43,034	
Creditors					
Amount falling due within one year	(8)				
2 - 5 Years		<u>37,213</u>	67,140	<u>29,592</u>	
				29,592	
Net Current Assets/Liabilities					13,442
Total Assets Less Current Liabilities			<u>123,620</u>		<u>75,408</u>
Capital and Reserves					
Balance Brought Forward			75,308		67,080
Called up share capital	(10)		100		100
Profit and loss account	(11)		48,212		8,228
Shareholder's funds			<u>123,620</u>		<u>75,408</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2009.

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 2009 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 15 May 2009 and signed by me.

Mrs J Cooper - Director

J. Cooper

ABBAY EXECUTIVE CARS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2009

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:

	2009	2008
	£	£
Staff Costs (Note 4)	<u>94,770</u>	<u>73,563</u>
Depreciation of tangible fixed assets (Note 6)	<u>18,827</u>	<u>20,656</u>

ABBEY EXECUTIVE CARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

4) Directors and Employees

Staff Costs Including Directors' Emoluments	2009	2008
	£	£
Wages and Salaries	<u>94,770</u>	<u>73,563</u>
	Number	Number
Average Monthly Number Employed Including Executive Directors	<u>11</u>	<u>11</u>

5) Taxation

Corporation Tax on Profit on Ordinary Activities @ 21% After Taking Marginal Relief Claim	<u>15,540</u>	<u>8,134</u>
--	---------------	--------------

6) Tangible assets

	Motor Vehicle	F & F	Totals
Cost			
Balance b/f	85,038	1,859	86,897
Additions at cost	39,231		39,231
Disposals	<u>-35,308</u>		<u>-35,308</u>
Balance c/f	88,961	1,859	90,820
Depreciation			
Balance b/f	23,510	1,421	24,931
On Disposals	-9,418		-9,418
Charge for Year	<u>18,717</u>	110	<u>18,827</u>
Balance c/f	32,809	1,531	34,340
Net book value at 31 March 2009	<u>56,152</u>	<u>328</u>	<u>56,480</u>
Net book value at 31 March 2008	<u>61,528</u>	<u>438</u>	<u>61,966</u>

7) Debtors

	2009	2,008
	£	£
Trade Debtors	50,604	37,207
Prepayments & Accrued Income	-	-
	<u>50,604</u>	<u>37,207</u>

ABBEY EXECUTIVE CARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

	2009 £	2008 £	
8) Creditors			
Amounts falling Due Within One Year			
Customs & Excise	5,385	6,976	
Trade Creditors	-	-	
Corporation Tax	16,130	8,724	
Other Creditors	7,533	6,357	
Accruals and Deferred Income	8,165	7,535	
Loan - Bank	-	-	
	<u>37,213</u>	<u>29,592</u>	
 Amounts Falling Due Withing 2 - 5 Years			
Loan Bank	-	-	
	<u>-</u>	<u>-</u>	
9) Reconcillation of Movements in Shareholders' Funds			
	2009	2008	
Loss/Profit for the Financial Period	48,212	8,228	
New Share Capital Subscribed	-	100	
Net Addition to Shareholders' Funds	<u>48,212</u>	<u>8,328</u>	
Opening Shareholders' Funds	75,408	67,080	
Closing Shareholders' Funds	<u>123,620</u>	<u>75,408</u>	
10) Called up Share Capital			
	Shares	2009	2008
Authorised			
Authorised Share Capital - Ords. Number	<u>1000</u>	<u>1,000</u>	<u>1,000</u>
 Allotted, Called up and Fully Paid			
Issued Share Capital - Ords. Number	<u>100</u>	<u>100</u>	<u>100</u>
11) Profit and Loss Account		2009	2008
Retained Profit/Loss for the period			
31 March 2009		<u>48,212</u>	<u>8,228</u>

ABBAY EXECUTIVE CARS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2009

12) Directors Interests & Loans

	Balance	Maximum	Balance
	at 1/4/08	Balance	31/3/09
	In Period		
Creditor Balance	<u>6,357</u>	<u>7,533</u>	<u>7,533</u>

13) Post Balance Sheet Events

There are no post balance sheet events.

14) Contingent Liabilities

There were no contingent liabilities at 31 March 2009.

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

ABBAY EXECUTIVE CARS LIMITED

TRADING PROFIT AND LOSS ACCOUNT FOR THE PERIOD **ENDED 31 MARCH 2009**

	2008		2007
	£	£	£
Sales		285,410	215,802
 Add: Other Income		<u>572</u>	<u>869</u>
		285,982	216,671
 Less: Overheads			
Salaries and Wages and Outwork	94,770		73,563
Motor & Travelling Expenses	76,934		65,115
Telephone and Postage	1,281		1,283
Printing Stationery & Advertising	1,781		1,830
Use of Home as Office	680		680
Rent	-		-
Bank Loan - Interest	480		480
Sundry Expenses	454		545
Bank Charges	468		384
Accountant's Fees	3,000		2,885
Repairs & Renewals	90		2,135
Vehicle Hire & Outwork	-		-
Depreciation	18,827		20,656
Loss/Profit on Sale of Assets	-3,053		7,565
Provision for Bad Debts	2,758		-
Directors Remuneration	5,760		5,760
Directors NI	<u>-</u>	204,230	<u>68</u>
			182,949
 Net profit/(loss) for year		<u><u>81,752</u></u>	<u><u>33,722</u></u>

This page does not form part of the statutory accounts