

**ABBEY EXECUTIVE CARS LIMITED**

**(Company No: 3458167)**

**ACCOUNTS YEAR ENDED  
31 MARCH 2010**

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

Tel No 01684-290456  
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THURSDAY



	"ABPW4L4Z"	
A31	24/06/2010	482
	COMPANIES HOUSE	
	04/06/2010	
A30	04/06/2010	148
	COMPANIES HOUSE	

**ABBAY EXECUTIVE CARS LIMITED**

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YEAR ENDED 31 MARCH 2010**

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**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 2010**

<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 2010

#### 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 £132,849

#### Dividend

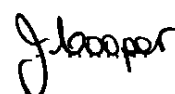
The results for the period are shown in the profit and loss account on page 4 Dividends of £20,000 were paid during the year

#### 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	
	2010	2009
Mrs J Cooper	100	100
	<u>100</u>	<u>100</u>

In preparing this report the director has taken advantage of special exemptions applicable to small companies conferred by Section 477 to the Companies Act 2006



Mrs J Cooper  
Director  
Dated 20th May 2010

**ABBEY EXECUTIVE CARS LIMITED**

**Accountants Report to the Shareholders on the  
unaudited accounts of  
Abbey Executive Cars Ltd**

We report on the accounts for the year ended 31 March 2010 set out on pages 4 to 9

**Respective Responsibilities of Directors and Reporting Accountants**

As described on page 5 the company's director is responsible for the preparation of accounts, and she considers that the company is exempted from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of Opinion**

Our work was conducted in accordance with the Statement of Standards for reporting accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the company as we considered necessary for the purpose of this report.

**Opinion**

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006
- (b) Having regard only to, and on the basis of, information contained in those accounting records:
  - (1) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 393 of the Act, and
  - (2) The company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 477(b)

Dated 20 May 2010

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

# **ABBAY EXECUTIVE CARS LIMITED**

## **PROFIT & LOSS ACCOUNT** **YEAR ENDED 31 MARCH 2010**

	Notes	2010		2009	
		£	£	£	£
<b>Turnover</b>	(2)		225,521		285,982
<b>Administration expenses</b>			<u>186,486</u>		<u>204,230</u>
<b>Profit on ordinary activities before taxation</b>			39,035		81,752
<b>Taxation</b>	(5)		<u>9,806</u>		<u>15,540</u>
<b>Profit on Ordinary Activities After Taxation</b>			29,229		66,212
<b>Less dividends paid</b>			<u>20,000</u>		<u>18,000</u>
			<u>9,229</u>		<u>48,212</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 2010 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 2010**

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible assets	(6)	<u>68,280</u>	<u>56,480</u>
		68,280	56,480
<b>Current assets</b>			
Debtors	(7)	36,253	50,604
Cash at bank and in hand		<u>53,878</u>	<u>53,739</u>
		90,131	104,353
<b>Creditors</b>			
Amount falling due within one year	(8)		
2 - 5 Years		<u>25,562</u>	<u>37,213</u>
<b>Net Current Assets/Liabilities</b>		<u>64,569</u>	<u>67,140</u>
<b>Total Assets Less Current Liabilities</b>		<u>132,849</u>	<u>123,620</u>
<b>Capital and Reserves</b>			
Balance Brought Forward		123,520	75,308
Called up share capital	(10)	100	100
Profit and loss account	(11)	9,229	48,212
<b>Shareholder's funds</b>		<u>132,849</u>	<u>123,620</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2010

No notice has been deposited under Section 476 of the Companies Act 2006 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 the Companies Act 2006

(b) preparing financial statements which give a true and fair view of the state of the company

as at 31 March 2010 and of its profit for the financial year in accordance with the

requirements of the Companies Act 2006 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 the Companies Act 2006. 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 as stated in Section 477 of the Companies Act 2006

The accounts were approved by me on the 20 May 2010 and signed by me

Mrs J Cooper - Director

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



**ABBEY EXECUTIVE CARS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2010**

**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

	2010	2009
	£	£
Staff Costs (Note 4)	<u>76,348</u>	<u>94,770</u>
Depreciation of tangible fixed assets (Note 6)	<u>21,503</u>	<u>18,827</u>



# **ABBEY EXECUTIVE CARS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2010**

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

<b>Staff Costs Including Directors' Emoluments</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	<u>14,460</u>	<u>94,770</u>
	<b>Number</b>	<b>Number</b>
Average Monthly Number Employed Including Executive Directors	<u>2</u>	<u>11</u>

#### **5) Taxation**

Corporation Tax on Profit on Ordinary Activities @ 21% After Taking Marginal Relief Claim	<u>9,918</u>	<u>15,540</u>
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#### **6) Tangible assets**

	<b>Motor Vehicle</b>	<b>F &amp; F</b>	<b>Totals</b>
<b>Cost</b>			
Balance b/f	88961	1859	90820
Additions at cost	84171		84171
Disposals	<u>-81916</u>		<u>-81916</u>
Balance c/f	91216	1859	93075
<b>Depreciation</b>			
Balance b/f	32809	1531	34340
On Disposals	<u>-31048</u>		<u>-31048</u>
Charge for Year	<u>21421</u>	<u>82</u>	<u>21503</u>
Balance c/f	23182	1613	24795
<b>Net book value at 31 March 2010</b>	<u>68034</u>	<u>246</u>	<u>68280</u>
<b>Net book value at 31 March 2009</b>	<u>56152</u>	<u>328</u>	<u>56480</u>

#### **7) Debtors**

	<b>2010</b>	<b>2,009</b>
	<b>£</b>	<b>£</b>
Trade Debtors	36,253	50,604
Prepayments & Accrued Income	-	-
	<u>36,253</u>	<u>50,604</u>

**ABBEY EXECUTIVE CARS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2010**

	2010 £	2009 £	
<b>8) Creditors</b>			
Amounts falling Due Within One Year			
Customs & Excise	5,195	5,385	
Trade Creditors	-	-	
Corporation Tax	9,212	16,130	
Other Creditors	4,924	7,533	
Accruals and Deferred Income	6,231	8,165	
Loan - Bank	-	-	
	<u>25,562</u>	<u>37,213</u>	
 Amounts Falling Due Withing 2 - 5 Years			
Loan Bank	-	-	
	<u>-</u>	<u>-</u>	
<b>9) Reconciliation of Movements in Shareholders' Funds</b>			
	2010	2009	
<b>Loss/Profit for the Financial Period</b>	9,229	48,212	
New Share Capital Subscribed	-	-	
Net Addition to Shareholders' Funds	<u>9,229</u>	<u>48,212</u>	
Opening Shareholders' Funds	<u>123,620</u>	<u>75,408</u>	
Closing Shareholders' Funds	<u>132,849</u>	<u>123,620</u>	
<b>10) Called up Share Capital</b>			
	Shares	2010	2009
<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>			
	2010	2009	
Retained Profit/Loss for the period			
31 March 2010	<u>9,229</u>	<u>48,212</u>	

**ABBHEY EXECUTIVE CARS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2010**

**12) Directors Interests & Loans**

	<b>Balance</b>	<b>Maximum</b>	<b>Balance</b>
	<b>at 01/04/09</b>	<b>In Period</b>	<b>31/03/2010</b>
Creditor Balance	<u>7,533</u>	<u>7,533</u>	<u>4,924</u>

**13) Post Balance Sheet Events**

There are no post balance sheet events

**14) Contingent Liabilities**

There were no contingent liabilities at 31 March 2010

**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 2010**

	2010		2009
	£	£	£
<b>Sales</b>		225,491	285,410
 <b>Add: Other Income</b>		<u>30</u>	<u>572</u>
		225,521	285,982
 <b>Less Overheads</b>			
Salaries and Wages and Outwork	76,348		94,770
Motor & Travelling Expenses	66,508		76,394
Telephone and Postage	1,045		1,281
Printing Stationery & Advertising	636		1,781
Use of Home as Office	680		680
Rent	900		-
Bank Loan - Interest	480		480
Sundry Expenses	237		454
Bank Charges	449		468
Accountant's Fees	3,200		3,000
Repairs & Renewals	129		90
Vehicle Hire & Outwork	-		-
Depreciation	21,503		18,827
Loss/Profit on Sale of Assets	8,611		-3,053
Provision for Bad Debts	-		2,758
Directors Remuneration	5,760		5,760
Directors NI	<u>-</u>	186,486	<u>-</u>
			204,230
 <b>Net profit/(loss) for year</b>		<u><u>39,035</u></u>	<u><u>81,752</u></u>

This page does not form part of the statutory accounts