

Abbreviated Accounts
for the year ended 31 January 2006
for
PREMIER CARS (CARDIFF) LIMITED



PREMIER CARS (CARDIFF) LIMITED

**Contents of the Abbreviated Accounts
for the year ended 31 January 2006**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

PREMIER CARS (CARDIFF) LIMITED

Company Information
for the year ended 31 January 2006

DIRECTOR: Ms A Parry

SECRETARY: Berith (Secretaries) Limited

REGISTERED OFFICE: Unit 9
Wroughton Place
CARDIFF
CF5 4AB

REGISTERED NUMBER: 03494427 (England and Wales)

AUDITORS: KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditor
The Counting House
Celtic Gateway
Cardiff
CF11 0SN

**Report of the Independent Auditors to
Premier Cars (Cardiff) Limited
Under Section 247B of the Companies Act 1985**



owenstomas

We have examined the abbreviated accounts set out on pages four to six, together with the financial statements of Premier Cars (Cardiff) Limited for the year ended 31 January 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 28/11/06 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 January 2006 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

"Going concern

In forming our opinion, we have considered the adequacy of the disclosures made in Note 1 of the financial statements concerning the continuation of support from the company's bankers. In view of the significance of this support we consider it should be drawn to your attention but our opinion is not qualified in this respect."

KTS OWENS THOMAS LIMITED
Chartered Accountants and Registered Auditor
The Counting House
Celtic Gateway
Cardiff

KTS Owen Thomas Ltd

Date: 28/11/06

PREMIER CARS (CARDIFF) LIMITED**Abbreviated Balance Sheet
31 January 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	<u>12,715</u>	<u>23,515</u>
		<u>12,715</u>	<u>23,515</u>
CURRENT ASSETS			
Stocks		17,086	19,590
Debtors		103,432	143,465
Cash at bank		<u>367</u>	<u>10,221</u>
		120,885	173,276
CREDITORS			
Amounts falling due within one year	4	<u>(220,233)</u>	<u>(196,597)</u>
NET CURRENT LIABILITIES		<u>(99,348)</u>	<u>(23,321)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(86,633)</u>	<u>194</u>
CAPITAL AND RESERVES			
Called up share capital	5	120	100
Profit and loss account		<u>(86,753)</u>	<u>94</u>
SHAREHOLDERS' FUNDS		<u>(86,633)</u>	<u>194</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 28/11/06 and were signed by:

A. Parry
Ms A Parry - Director

The notes form part of these abbreviated accounts

PREMIER CARS (CARDIFF) LIMITED

Notes to the Abbreviated Accounts for the year ended 31 January 2006

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

In preparing these financial statements, the director has considered the appropriateness of the going concern basis of preparation. The Company relies upon the support of its bankers to provide sufficient funding to enable the Company to continue to meet its liabilities as and when they fall due. The director is confident that continued support will be forthcoming from the Company's bankers. On that basis, the director has prepared the financial statements on the going concern basis.

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 January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures & Fittings	- 20% on cost
Computer equipment	- 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2005 and 31 January 2006	<u>60,000</u>
AMORTISATION	
At 1 February 2005 and 31 January 2006	<u>60,000</u>
NET BOOK VALUE	
At 31 January 2006	<u>-</u>
At 31 January 2005	<u>-</u>

PREMIER CARS (CARDIFF) LIMITED

Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2006

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2005	76,408
Additions	<u>1,524</u>
At 31 January 2006	<u>77,932</u>
DEPRECIATION	
At 1 February 2005	52,893
Charge for year	<u>12,324</u>
At 31 January 2006	<u>65,217</u>
NET BOOK VALUE	
At 31 January 2006	<u>12,715</u>
At 31 January 2005	<u>23,515</u>

4. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Bank overdraft	<u>28,714</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
120 (2005 - 100)	Ordinary	£1	<u>120</u>	<u>100</u>

20 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.