

ABC BUSINESS SERVICES LIMITED

COMPANY No: 03532181

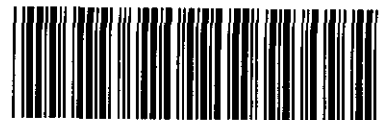
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2006

**WESTWOOD ACCOUNTANCY SERVICES
WESTWOOD
7 LEVER HALL ROAD
BOLTON BL2 6DJ**

WEDNESDAY



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31/01/2007
COMPANIES HOUSE

70 M

ABC BUSINESS SERVICES LIMITED

Directors

AKN Taylor

M Burtonwood

Secretary

AKN Taylor

Registered Office

Westwood

7 Lever Hall Road

Bolton

BL2 6DJ

Principal Bankers

Lloyds TSB Bank Plc

60-62 Church Street

Lancaster

LA1 1LL

ABC BUSINESS SERVICES LIMITED

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FOR THE YEAR ENDED 31st MARCH 2006

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ABC BUSINESS SERVICES LIMITED**REPORT OF THE DIRECTORS**

The director presents his report and the financial statements for the year ended 31st March 2006.

Principal Activities

The company's principal activity is that of the operation of a car leasing and asset financing brokerage.

Directors and their Interests

The directors at the balance sheet date and his interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

		Number of shares	
		2006	2005
Class of share			
AKN Taylor	ordinary shares	25	25
M Burtonwood	ordinary shares	33	50

Close Company

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

Small Company Disclosures

In preparing this report, the director has taken advantage of the special provisions of Section 246 of the Companies Act 1985 relating to small companies.

By Order of the Board

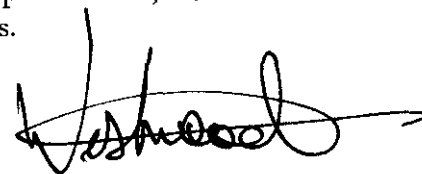

AKN Taylor
Secretary

Dated 28/01/07

ABC BUSINESS SERVICES LIMITED

**ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTOR OF ABC BUSINESS SERVICES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st March 2006, set out on pages 3 to 9, and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Westwood Accountancy Services

Westwood
7 Lever Hall Road
Bolton
BL2 6DJ

Dated: 28/01/07

ABC BUSINESS SERVICES LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2006**

	Notes	2006	2005
		£	£
Turnover		2,954,618	1,457,006
Cost of Sales		(2,646,033)	(1,162,124)
Gross Profit		308,585	294,882
Other Income		3,690	1,201
		312,275	296,083
Administrative Expenses		(277,737)	(262,887)
Operating Profit	2	34,538	33,196
Interest Payable		(—)	(—)
Profit on Ordinary Activities Before Taxation		34,538	33,196
Tax on profit on ordinary activities	4	(4,728)	(4,146)
		29,810	29,050
Dividends		(8,250)	(9,000)
Retained Profit for the year	11	<u>21,560</u>	<u>20,050</u>

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

The company had no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 6 to 9 form part of these financial statements.

ABC BUSINESS SERVICES LIMITED**BALANCE SHEET AT 31st MARCH 2006**

	2006		2005	
	£	£	£	£
Fixed Assets		3,460		2,015
Current Assets				
Debtors	40,173		1,042	
Stock & WIP	18,192		9,750	
Cash at Bank	<u>92,028</u>		<u>80,769</u>	
	<u>150,393</u>		<u>91,561</u>	
Creditors Due within one year	<u>71,695</u>		<u>44,176</u>	
		<u>78,698</u>		<u>47,385</u>
		82,158		49,400
Creditors due after one year		<u>15,438</u>		<u>4,240</u>
		<u>66,720</u>		<u>45,160</u>
Capital & Reserves				
Share Capital		100		100
Profit & Loss Account		<u>66,620</u>		<u>45,060</u>
		<u>66,720</u>		<u>45,160</u>

The statements required to be made by the company directors and the signatures required by the Companies Act 1985 are given on the following page.

The notes on pages 3 to 4 form part of these financial statements.

ABC BUSINESS SERVICES LIMITED

BALANCE SHEET AT 31st MARCH 2006 (Continued)

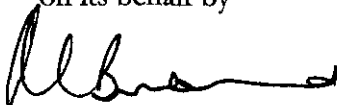
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that :-

- I). The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- II). The financial statements give a true and fair view of the state of affairs of the company as at 31st March 2006 and of its profit for the year ended 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 is applicable to the company.

These abbreviated financial statements are prepared in accordance with the special provisions of section 246 of the Companies Act 1985 relating to small companies and Schedule 8A of that Act.

The financial statements were approved by the board on 28/01/07 . 2006 and signed on its behalf by



M Burtonwood
Director

Dated 28/1/07

The notes on pages 6 to 9 form part of these financial statements.

ABC BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st MARCH 2006

1 Accounting Policies

I). Basis of Accounting

The financial statements have been prepared under the historical cost convention.

II). Turnover

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year to customers in the United Kingdom.

III). Depreciation

Depreciation is provided using the rates to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

Office Equipment	25% reducing balance basis
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IV). Deferred Taxation

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

ABC BUSINESS SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**
31st MARCH 2006**2 Operating Profit**

	2006	2005
	£	£
The operating profit is stated after charging:		
Depreciation	<u>847</u>	<u>839</u>

3 Director

	2006	2005
	£	£
Directors Emoluments	<u>Nil</u>	<u>Nil</u>

4 Tax on Ordinary Activities

	2006	2005
	£	£
The taxation comprises:		
UK Corporation Tax	<u>4,728</u>	<u>4,146</u>

5 Fixed Assets

	Total
<u>Cost</u>	£
At 1 st April 2005	3,357
Additions	2,292
Disposals	<u>(Nil)</u>
At 31 st March 2006	<u>5,649</u>
<u>Depreciation</u>	
At 1 st April 2005	1,342
Disposals	<u>(Nil)</u>
Charge for the year	847
At 31 st March 2006	<u>2,189</u>
<u>Net Book Value</u>	
At 31 st March 2006	<u>3,460</u>
At 31 st March 2005	<u>2,015</u>

ABC BUSINESS SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED**
31st MARCH 2006**6 Debtors**

	2006	2005
	£	£
Trade Debtors	40,173	1,042
Other Debtors	<u>Nil</u>	<u>Nil</u>
	<u>40,173</u>	<u>1,042</u>

7 Creditors: Amounts falling due within one year

	2006	2005
	£	£
Taxation	4,728	4,146
Other Creditors	<u>66,967</u>	<u>40,030</u>
	<u>71,695</u>	<u>44,176</u>

8 Creditors: Amounts falling due after more than one year

	2006	2005
	£	£
Directors Loan Accounts	<u>15,438</u>	<u>4,240</u>
	<u>15,438</u>	<u>4,240</u>

9 Share Capital

	2006	2005
	£	£
<u>Authorised</u>		
Equity Interests:		
100 shares of £1 each	<u>100</u>	<u>100</u>
 <u>Allotted, called up and fully paid</u>		
Equity interests:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

ABC BUSINESS SERVICES LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31st MARCH 2006**

	2006	2005
	£	£
Sales	2,954,618	1,457,006
Cost of Sales	<u>2,646,033</u>	<u>1,162,124</u>
	308,585	294,882
<u>Overheads</u>		
Motor Expenses	19,282	15,558
Postage Stationery & Advertising	8,621	5,275
Subcontract Services	71,135	73,813
Rent	15,475	12,850
Sundries	246	588
Repairs & Renewals	3,365	2,273
Insurances	8,381	6,709
Subscriptions & Training	50	-
Bank Charges	1,350	843
Wages and Salaries	129,099	117,311
Telephone	8,512	10,869
Disbursements	31	233
Depreciation	847	503
Software Expense	11,343	15,062
Professional Fees	<u>-</u>	<u>1,000</u>
	<u>277,737</u>	<u>262,887</u>
	30,848	31,995
<u>Other Income</u>		
Bank Interest Received	<u>3,690</u>	<u>1,201</u>
Net Profit for the Year	<u>34,538</u>	<u>33,196</u>