

AW REPAIR GROUP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2010

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AW REPAIR GROUP LIMITED

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AW REPAIR GROUP LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 JULY 2010**

The director presents his report and the financial statements for the year ended 31 July 2010

Principal activities

The principal activity of the company during the year was that of providing motor vehicle accident repair services across Lincolnshire, North Nottinghamshire and South Yorkshire

Director

The director who served during the year was

A C Walsh

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

Business review

The director is pleased to present the financial results for 2009-2010 which shows a record trading performance

Turnover is up by 28.5% following the opening of a third location in the previous financial year. This strategic placement between the group's existing locations has attracted significant new work streams and insurer contracts for the whole group which now commands a large geographical area.

This year has seen the group's strategic move towards manufacturer approvals excel, gaining four brands covering 8 marques of vehicle including the VW Group and further brands pending. Attracting premium brand approvals requires set up and ongoing investment which the business has committed to forge these partnerships.

Closely monitored customer satisfaction results and the company's unique approach to customer service ensures it remains open to all sectors of the market.

The forthcoming financial year will focus on modification of revenue mix with best practice intensely monitored to maximise gross profit potential in the intrinsic sales elements.

The company is looking forward to a profitable year in 2010/11 building on the successes of these results.

This report was approved by the board on 25 October 2010 and signed on its behalf



E J Walsh
Secretary

AW REPAIR GROUP LIMITED

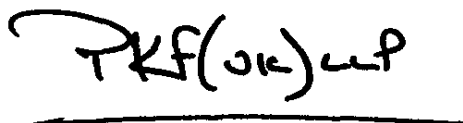
**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED ABBREVIATED ACCOUNTS OF AW REPAIR GROUP LIMITED**

In accordance with the engagement letter dated 20 December 2007 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the abbreviated accounts of the company for the year ended 31 July 2010, which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

A handwritten signature in black ink that reads "PKF(UK) LLP". The signature is written in a cursive, stylized font. Below the signature is a horizontal line.

PKF (UK) LLP
Lincoln, UK
25 October 2010

AW REPAIR GROUP LIMITED
REGISTERED NUMBER: 3801234

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible fixed assets	2		656,617		611,391
CURRENT ASSETS					
Stocks		160,809		93,249	
Debtors		1,390,960		1,206,128	
Cash at bank		19,323		34,690	
		<u>1,571,092</u>		<u>1,334,067</u>	
CREDITORS: amounts falling due within one year	3	<u>(1,945,846)</u>		<u>(1,768,831)</u>	
NET CURRENT LIABILITIES			<u>(374,754)</u>		<u>(434,764)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>281,863</u>		<u>176,627</u>
CREDITORS: amounts falling due after more than one year	4		<u>(115,616)</u>		<u>(113,785)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(21,300)</u>		<u>(2,300)</u>
NET ASSETS			<u><u>144,947</u></u>		<u><u>60,542</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>134,947</u>		<u>50,542</u>
SHAREHOLDERS' FUNDS			<u><u>144,947</u></u>		<u><u>60,542</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

AW REPAIR GROUP LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2010**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on **25 October 2010**.

A handwritten signature in black ink, consisting of a stylized 'A' followed by a series of loops and a horizontal line.

A C Walsh
Director

The notes on pages 5 to 7 form part of these financial statements

AW REPAIR GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied in the course of motor accident vehicle repairs, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold property improvements-	5%	straight line
Plant & machinery	- 5%	to 10% straight line
Motor vehicles	- 12.5%	to 20% straight line
Fixtures & fittings	- 10%	straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

AW REPAIR GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2010

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2009	968,280
Additions	138,287
Disposals	(6,050)
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At 31 July 2010	1,100,517
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Depreciation	
At 1 August 2009	356,889
Charge for the year	90,599
On disposals	(3,588)
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At 31 July 2010	443,900
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Net book value	
At 31 July 2010	656,617
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At 31 July 2009	611,391
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AW REPAIR GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2010**

3 CREDITORS

Creditors falling due within one year amounting to £1,065,996 (2009 - £925,709) are secured
Creditors falling due after more than one year of £115,616 (2009 - £113,785) are also secured

4. CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2010 £	2009 £
Repayable by instalments	<u>24,990</u>	<u>-</u>

5 SHARE CAPITAL

	2010 £	2009 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

6. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The balance owing to the director at the year end in respect of his loan to the company was £11,530 (2009 - £20,512) and this amount is included within other creditors