

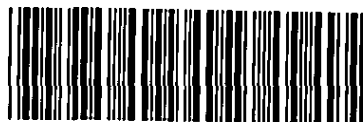
Registration number 4067350

**Colin Ludwell Cars Limited**

**Abbreviated accounts**

**for the year ended 31 October 2008**

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Leslie,  
Ward  
& Drew

**Colin Ludwell Cars Limited**

**Accountants' report to the Director on the  
unaudited financial statements of Colin Ludwell Cars Limited**

In accordance with the engagement letter dated 9 February 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director 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 and the company's director 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 & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Leslie, Ward & Drew  
Chartered Accountants and  
Registered Auditor**

**Kingston House  
Pierrepont Street  
Bath  
BA1 1LA**

**Date: 29 July 2009**

**Colin Ludwell Cars Limited**

**Abbreviated balance sheet  
as at 31 October 2008**

		<b>2008</b>		<b>2007</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		26,000		28,000
Tangible assets	<b>2</b>		26,146		33,467
			<u>52,146</u>		<u>61,467</u>
<b>Current assets</b>					
Stock		621,949		645,915	
Debtors		21,945		62,553	
Cash at bank and in hand		598,766		412,473	
		<u>1,242,660</u>		<u>1,120,941</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(149,153)</u>		<u>(117,162)</u>	
<b>Net current assets</b>			<u>1,093,507</u>		<u>1,003,779</u>
<b>Total assets less current liabilities</b>			1,145,653		1,065,246
<b>Net assets</b>			<u>1,145,653</u>		<u>1,065,246</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		10,000		10,000
Profit and loss account			1,135,653		1,055,246
<b>Shareholders' funds</b>			<u>1,145,653</u>		<u>1,065,246</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 4 to 5 form an integral part of these financial statements.**

**Colin Ludwell Cars Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 October 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2008 and

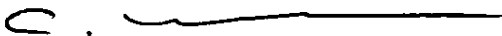
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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 abbreviated accounts were approved by the Board on 29 July 2009 and signed on its behalf by



**C Ludwell  
Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Colin Ludwell Cars Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
Tenant's improvements	-	no depreciation
Motor vehicles	-	25% reducing balance

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

**Colin Ludwell Cars Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2008**

..... continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2007	40,000	66,844	106,844
Additions	-	1,087	1,087
At 31 October 2008	<u>40,000</u>	<u>67,931</u>	<u>107,931</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 November 2007	12,000	33,377	45,377
Charge for year	2,000	8,408	10,408
At 31 October 2008	<u>14,000</u>	<u>41,785</u>	<u>55,785</u>
<b>Net book values</b>			
At 31 October 2008	<u>26,000</u>	<u>26,146</u>	<u>52,146</u>
At 31 October 2007	<u>28,000</u>	<u>33,467</u>	<u>61,467</u>
 <b>3. Share capital</b>		<b>2008 £</b>	<b>2007 £</b>
<b>Authorised</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
 <b>Equity shares</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>