

COMPANY REGISTRATION NUMBER 4151049

A B Cars (Garforth) Limited
Unaudited Abbreviated Accounts
31 December 2007

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A B Cars (Garforth) Limited

Abbreviated Accounts

Year Ended 31 December 2007

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A B Cars (Garforth) Limited

Accountants' Report to the Director of A B Cars (Garforth) Limited

Year Ended 31 December 2007

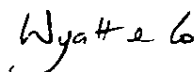
In accordance with the engagement letter dated 30 June 2001, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations 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 him 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 and 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 as at 31 December 2007 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.



WYATT & CO
Chartered Accountants

125 Main Street
Garforth
Leeds
LS25 1AF

9 October 2008

A B Cars (Garforth) Limited

Abbreviated Balance Sheet

31 December 2007

	Note	2007 £	2006 £
Fixed Assets	2		
Intangible assets		16,789	18,080
Tangible assets		<u>54,205</u>	<u>21,606</u>
		<u>70,994</u>	<u>39,686</u>
Current Assets			
Debtors		7,660	6,839
Cash at bank and in hand		<u>1,090</u>	<u>4,097</u>
		8,750	10,936
Creditors: Amounts Falling due Within One Year		<u>24,875</u>	<u>19,721</u>
Net Current Liabilities		(16,125)	(8,785)
Total Assets Less Current Liabilities		54,869	30,901
Creditors: Amounts Falling due after More than One Year		<u>53,706</u>	<u>29,566</u>
		<u>1,163</u>	<u>1,335</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>1,063</u>	<u>1,235</u>
Shareholders' Funds		<u>1,163</u>	<u>1,335</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts.

A B Cars (Garforth) Limited

Abbreviated Balance Sheet (*continued*)

31 December 2007

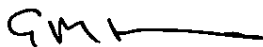
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 9 October 2008



G M Harrison
Director

The notes on pages 4 to 6 form part of these abbreviated accounts.

A B Cars (Garforth) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2007

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - straight-line over 20 years

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment & Fittings	- 25%
Motor Vehicles	- 25%

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

A B Cars (Garforth) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2007

1. Accounting Policies (*continued*)

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 January 2007	25,141	42,100	67,241
Additions	—	40,000	40,000
At 31 December 2007	25,141	82,100	107,241
Depreciation			
At 1 January 2007	7,061	20,494	27,555
Charge for year	1,291	7,401	8,692
At 31 December 2007	8,352	27,895	36,247
Net Book Value			
At 31 December 2007	16,789	54,205	70,994
At 31 December 2006	18,080	21,606	39,686

3. Related Party Transactions

The company was under the control of Mr G M Harrison throughout the current and previous year. Mr G M Harrison is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

A B Cars (Garforth) Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2007

4. Share Capital

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>