

A G VAN GILS (TRADE SALES) LIMITED  
FINANCIAL STATEMENTS  
FOR  
THE YEAR ENDED 30TH APRIL 2007



Company Registration Number 4199492

A G VAN GILS (TRADE SALES) LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2007

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# A G VAN GILS (TRADE SALES) LIMITED

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## THE DIRECTORS REPORT

FOR THE YEAR ENDED 30TH APRIL 2007

The directors present their report and the unaudited financial statements of the company for the year ended 30th April 2007

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the Car Sales

### THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

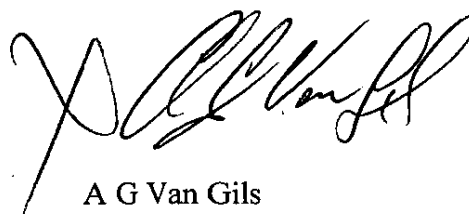
|                           | Ordinary Shares of £1 each |             |
|---------------------------|----------------------------|-------------|
|                           | At 30 April 07             | 30 April 06 |
| Mr Andrew George Van Gils | 1                          | 1           |
| Mr Anthony James Van Gils | <u>1</u>                   | <u>1</u>    |

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
9 Gordon Avenue  
Hazel Grove  
Stockport  
SK7 4EE

Signed by order of the directors



A G Van Gils  
Director

Approved by the directors on.....5/5/09.....

**A G VAN GILS (TRADE SALES) LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH APRIL 2007**

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|   | Notes | Year ended<br>30.4.07 | Year end<br>30.4.06 |
|---|-------|-----------------------|---------------------|
|   |       | £                     | £                   |
| TURNOVER                                      |       | 587,416               | 810,071             |
| Cost of Sales                                 |       | <u>508,338</u>        | <u>757,895</u>      |
| GROSS PROFIT                                  |       | 79,078                | 52,176              |
| Administrative expenses                       |       | <u>60,504</u>         | <u>29,413</u>       |
| OPERATING PROFIT                              | 3     | 18,574                | 22,763              |
| Interest received                             |       | <u>2,574</u>          | <u>1,059</u>        |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION |       | 21,148                | 23,822              |
| Tax on profit on ordinary activities          |       | <u>5,529</u>          | <u>3,256</u>        |
|   |       | <u>15,619</u>         | <u>20,566</u>       |
| Dividends taken                               |       | <u>11,269</u>         | <u>20,000</u>       |
| PROFIT FOR THE FINANCIAL PERIOD               |       | <u>4,350</u>          | <u>566</u>          |
| Balance c/f                                   |       | <u>82,541</u>         | <u>81,975</u>       |
| Balance b/f                                   |       | <u>86,891</u>         | <u>82,541</u>       |

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

# A G VAN GILS (TRADE SALES) LIMITED

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## BALANCE SHEET

30TH APRIL 2007

|  | Note | 30/04/07      |               | 30/04/06       |               |
|--|------|---------------|---------------|----------------|---------------|
|  |      | £             | £             | £              | £             |
| <b>FIXED ASSETS</b>  |      |               |               |                |               |
| Tangible assets  | 2    |               | 1,464         |                | 1,722         |
| <b>CURRENT ASSETS</b>  |      |               |               |                |               |
| Debtors & Stock  | 4    | 121,675       |               | 149,750        |               |
| Cash at Bank   |      | <u>11,409</u> | 133,084       | <u>141,078</u> | 290,828       |
| <b>CREDITORS: Amounts falling due within one year</b>          | 5    | 19,044        |               | 10,591         |               |
| Directors Current Account                                      |      | <u>28,611</u> | 47,655        | <u>199,416</u> | 210,007       |
| <b>NET CURRENT ASSETS</b>                                      |      |               | <u>86,893</u> |                | <u>82,543</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |               |               |                |               |
| <b>CREDITORS: Amounts falling due after more than one year</b> |      |               |               |                |               |
|  |      |               | <u>-</u>      |                | <u>-</u>      |
|  |      |               | <u>86,893</u> |                | <u>82,543</u> |

The balance sheet continues on the following page  
The notes on pages 5 to 7 form part of these financial statements

## BALANCE SHEET (continued)

30TH APRIL 2007

|                                | Note<br>£ | 30 Apl 07     | 30 Apl 06     |
|--------------------------------|-----------|---------------|---------------|
| CAPITAL RESERVES               |           |               |               |
| Called up equity share capital | 8         | 2             | 2             |
| Profit and loss account        |           | <u>86,891</u> | <u>82,543</u> |
|                                |           | <u>86,893</u> | <u>82,545</u> |

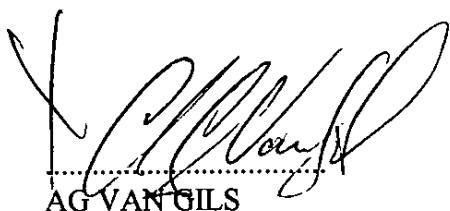
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors on the 5/5/09, and are signed on their behalf by:



AG VAN GILS

**A VAN GILES (TRADE SALES) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2007**

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**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 period, exclusive of Value Added Tax.

**Depreciation**

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

|                     |                      |
|---------------------|----------------------|
| Camera              | 15% reducing balance |
| Computer            | 15% reducing balance |
| Fixtures & Fittings | 15% reducing balance |

**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.

**Deferred taxation**

Provision is made under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

**2. TANGIBLE ASSETS**

|                     | <u>F &amp; F</u> | <u>Camera</u> | <u>Computer</u> | <u>Total</u> |
|---------------------|------------------|---------------|-----------------|--------------|
| Cost B/f 1/5/06     | 951              | 228           | 1008            | 2187         |
| Addition            | -                | -             | -               | -            |
| as at 30/4/07       | <u>951</u>       | <u>228</u>    | <u>1008</u>     | <u>2187</u>  |
| Depreciation        |                  |               |                 |              |
| as at 1/5/06        | 143              | 34            | 288             | 465          |
| Charge for the year | <u>121</u>       | <u>29</u>     | <u>105</u>      | <u>258</u>   |
| as at 30/4/07       | <u>264</u>       | <u>63</u>     | <u>396</u>      | <u>723</u>   |
| Net Book Value      |                  |               |                 |              |
| as at 30/4/07       | <u>687</u>       | <u>165</u>    | <u>612</u>      | <u>1464</u>  |
| as at 30/4/06       | <u>808</u>       | <u>194</u>    | <u>720</u>      | <u>1722</u>  |

**A VAN GILS (TRADE SALES) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2007**

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**3. OPERATING PROFIT**

Operating loss is stated after charging:

|                       | Year End<br>30 Apl 07 | Year End<br>30 Apl 06 |
|-----------------------|-----------------------|-----------------------|
|                       | £                     | £                     |
| Directors' emoluments | -                     | -                     |
| Depreciation          | <u>258</u>            | <u>304</u>            |

**4. DEBTORS**

|               | 30/04/07       | 30/04/06       |
|---------------|----------------|----------------|
|               | £              | £              |
| Debtors       | -              | 3,700          |
| Stock debtors | <u>121,675</u> | <u>146,050</u> |
|               | <u>121,675</u> | <u>149,750</u> |

**5. CREDITORS: Amounts falling due within one year.**

|                              | 30/04/07      | 30/04/06       |
|------------------------------|---------------|----------------|
|                              | £             | £              |
| Other creditors comprise     |               |                |
| Corporation Tax              | 5,529         | 3,256          |
| VAT                          | 1,684         | 907            |
| Trade Creditors              | 11,831        | 6,428          |
| Directors current accounts   | <u>28,611</u> | <u>199,416</u> |
| Accruals and deferred income | <u>47,655</u> | <u>210,007</u> |

**6. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**7. SHARE CAPITAL**

**Authorised share capital:**

|                                  | 30 Apl 07    | 30 Apl 06    |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

**Allotted, called up and fully paid:**

|                          | 30 Apl 07 | 30 Apl 06 |
|--------------------------|-----------|-----------|
|                          | £         | £         |
| Issue of ordinary shares | <u>2</u>  | <u>2</u>  |