

COMPANY NUMBER 4285123

A AND M CAR SALES LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30TH JUNE 2007**

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COMPANIES HOUSE

A AND M CAR SALES LIMITED

REPORTS AND FINANCIAL STATEMENTS 30TH JUNE 2007

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A AND M CAR SALES LIMITED

The following reproduces the text of the report prepared for the purposes of Section 249(a)2 Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

ACCOUNTANTS REPORT TO THE SHAREHOLDERS OF ON THE UNAUDITED ACCOUNTS OF A AND M CAR SALES LIMITED

I report on the financial statements for the period ended 30th June 2007 set out on pages 4 to 13

Respective Responsibilities of Directors and Reporting Accountants

As described on page 1, the Company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

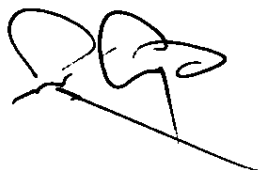
Basis of Opinion

My work was conducted in accordance with the Statement of standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report, these procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion

- A) The accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985
- B) Having regard to and on the basis of the information contained in those accounting records
 - 1) The accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 294C(6) of the Act and
 - 2) The company satisfied the conditions for exemption from an audit of the accounts for the period and does not fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1)



REGISTERED AUDITOR

**F W CHAPMAN FCCA
46A STATION ROAD
TAUNTON
SOMERSET
TA1 1NS**

A AND M CAR SALES LIMITED
BALANCE SHEET AS AT 30TH JUNE 2007

	<u>NOTES</u>	<u>2007</u>	<u>2006</u>
FIXED ASSETS			
Intangible Assets			
Goodwill		0	0
Formation Expenses		<u>0</u>	<u>0</u>
		0	0
Tangible Fixed Assets	2	0	0
CURRENT ASSETS			
Stocks		0	0
Debtors		446	446
Cash at Bank and in Hand		<u>112</u>	<u>112</u>
		558	558
CREDITORS			
Amounts Falling Due within one year	3	<u>55,956</u>	<u>55,956</u>
NET CURRENT LIABILITIES		(55,398)	(55,398)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(55,398)</u>	<u>(55,398)</u>
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Loans	4	0	0
		<u>(55,398)</u>	<u>(55,398)</u>
CAPITAL AND RESERVES			
Called Up Share Capital	5	75,000	75,000
Profit and Loss Account		(130,398)	(130,398)
		<u>(55,398)</u>	<u>(55,398)</u>

In the directors' opinion the company was entitled under Section 249A(2) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 30th June 2007. No member of the company has deposited a notice under Section 249B(2) requiring an audit of these accounts.

The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with Section 221 of the Act, and for 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 of the Act and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

A AND M CAR SALES LIMITED
BALANCE SHEET AS AT 30TH JUNE 2007

Advantage has been taken, in the preparation of the accounts, of special exemptions on the basis that it qualifies as a small company under Section 247

Approved by the Board

A handwritten signature in black ink, appearing to be 'M. T.' followed by a stylized flourish or surname, enclosed within a circular scribble.

Director

1 **ACCOUNTING POLICIES**

The Financial Statements are prepared in accordance with applicable Accounting Standards. The particular accounting policies adopted by the Directors are described below,

a **Basis of Accounting**

The accounts have been prepared under the historical cost convention

b **Turnover**

Turnover represents amounts invoiced direct to customers (Net of Value Added Tax)

c **Depreciation**

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets. The annual rates of depreciation are as follows

On Cost

Motor Vehicles	20	%
Plant and Machinery	10	%
Office Equipment	10	%

d **Stock**

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Net realisable value is based on estimated selling costs less all further costs to completion and all relevant expenditure

e **Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences arising from the different treatment of items for accounting and taxation purposes, which are expected to reverse in the future, calculated at the rates at which it is expected that tax will arise

f **Pension Scheme**

The company operates a defined contribution scheme with National Westminster Bank PLC in respect of all employees

Contributions to the scheme are charged at the time that they become payable. All assets are held separately from those of the company

No employee has at present indicated that they wish to join the scheme

A AND M CAR SALES LIMITED
NOTES TO THE ACCOUNTS
30TH JUNE 2007

2 **Fixed Assets**

	<u>Motors</u>	<u>Plant</u>	<u>Total</u>
Cost			
As at 1st July 2006	0	0	0
As at 30th June 2007	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation			
As at 1st July 2006	0	0	0
Charge for period	0	0	0
As at 30th June 2007	<u>0</u>	<u>0</u>	<u>0</u>
Written Down Values			
As at 30th June 2007	<u>0</u>	<u>0</u>	<u>0</u>
As at 30th June 2006	<u>0</u>	<u>0</u>	<u>0</u>

2007 2006

3 **CREDITORS WITHIN ONE YEAR**

Sundry Creditors	55956	55956
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4 **Creditors amounts falling due after more than one year**

Loans W Keitch	0	0
	<u>0</u>	<u>0</u>

The loan from Mr Keitch is an interest-only loan at 7 2% payable quarterly

Loans		
Repayable within two to five years	0	0
More than five years	0	0
	<u>0</u>	<u>0</u>

2007 2006

5 **Called Up Share Capital**

Authorised 100,000 Ordinary Shares of £1 each	100000	100000
Allotted, Issued and Fully paid 75,000 Ordinary Shares of £1 each	<u>75000</u>	<u>75000</u>