

**A. A. IMPORTS LIMITED**

**FINANCIAL STATEMENTS FOR THE**

**YEAR ENDED 30<sup>TH</sup> JUNE 2007**

**Company No: 04483852**

FRIDAY



\*AOKMV7X3\*

A11

06/03/2009

COMPANIES HOUSE

167

**A.A. IMPORTS LIMITED**  
**BALANCE SHEET AS AT 30TH JUNE 2007**

<u>Notes</u>	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<b><u>FIXED ASSETS</u></b>		
Tangible Fixed Assets	9559	12040
<b><u>CURRENT ASSETS</u></b>		
Stock	2100	8850
Bank	<u>23975</u>	<u>NIL</u>
	<u>26075</u>	<u>8850</u>
<b><u>CREDITORS: Amounts falling due within one year</u></b>	<b>3</b>	<b>21548</b>
	<u>59767</u>	
<b><u>NET CURRENT LIABILITIES</u></b>	<b>-33692</b>	<b>-12698</b>
<b><u>TOTAL ASSETS LESS TOTAL LIABILITIES</u></b>	<b>-24133</b>	<b>-658</b>
<b><u>CAPITAL AND RESERVES</u></b>		
Called Up Share Capital	4	2
Profit and Loss Account	<u>-24135</u>	<u>-660</u>
<b>TOTAL SHAREHOLDER'S FUNDS</b>	<b>-24133</b>	<b>-658</b>

**We have relied on the Audit Exemptions for Individual Accounts conferred by the Companies Act 1985 Audit Regulations 1994 (S1 1994/1935) and confirm the following:-**

- a) That In the year ended 30th June 2007 the Company was entitled to those Audit Exemptions conferred by Sub-Section (1) of Section 249A.
- b) That no notice has been deposited under Sub-Section (2) of Section 249B in relation to the Financial Year.

**A. A. IMPORTS LIMITED**  
**BALANCE SHEET AS AT 30TH JUNE 2007 (CONTINUED)**

- C) that we have acknowledged responsibilities for
- i) ensuring that the Company keeps Accounting records which comply with section 221 of C.A. 1985 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 Year and of its Profit for the Financial Year in accordance with Section 226 and which otherwise comply with requirements of the Act relation to Accounts, so far as applicable to the Company.
- D) that advantage has been taken of the Exemptions conferred by Section A of Part III of Schedule 8 and
- E) In our opinion, the Company is entitled to those exemptions on the basis that it qualifies as a Small Company.

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies and with the Financial Reporting Standard for smaller Entities.

Approved by the Board on 5th May 2008



.....  
**Mrs W Dale**  
**Director**

**A. A. IMPORTS LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR**  
**ENDED 30<sup>TH</sup> JUNE 2007**

1) **ACCOUNTING POLICIES**

The principal Accounting policies adopted in the preparation of the Financial Statements are set out below and have remained unchanged from the previous year, and also have consistently applied within the same Accounts.

(a) **Basis Of Preparation Of Financial Statements**

The Financial Statements have been prepared under historical cost convention.

The effect of the events relating to the Year ended 30<sup>th</sup> June 2007 which occurred before the Date of Approval of the Financial Statements by the Board of Directors, have been included in the Statements to the extent required to show a true and fair view of the state of affairs at and of the results for the year ended on that date.

The company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that this is a Small Company.

(b) **Turnover**

The company's turnover represents the value, excluding value-added tax, of goods and services supplied to customer during the year.

(c) **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant & Machinery	-10% Per Annum of Net Book Value
Motor Vehicles	-25% Per Annum of Net Book Value

(d) **Stock And Work In Progress**

Stocks and work in progress have been valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

(e) **Deferred Taxation**

Deferred Taxation is provided on 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 timing differences to the extent that it is considered that a net liability may crystallise.

**A. A. IMPORTS LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE**  
**YEAR ENDED 30TH JUNE 2007**

	<b><u>2007</u></b>	<b><u>2006</u></b>
<b>3. <u>Creditors:</u> Amounts Falling Due Within One Year</b>		
Trade Creditors & Accruals	2175	1200
Social Security & Other Taxes	311	1086
Other Loans	57281	16008
Bank Overdraft	<u>NIL</u>	<u>3254</u>
	<u>59767</u>	<u>21548</u>

	<b><u>Authorized Number</u></b>		<b><u>Allotted, Called Up &amp; Fully Paid</u></b>	
	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>
Ordinary Share £1 Each	100	100	2	2