

Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2012
for
Nick Bishop Commercials Ltd

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for the Year Ended 31 December 2012

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Nick Bishop Commercials Ltd

Company Information
for the Year Ended 31 December 2012

DIRECTORS:

N D Bishop
Mrs S J Bishop

REGISTERED OFFICE:

Suite 15
6-8 Revenge Road
Lordswood
Chatham
Kent
ME5 8UD

REGISTERED NUMBER:

04546847 (England and Wales)

ACCOUNTANTS:

DrewClark Limited
Kent Space Suite 15
6 - 8 Revenge Road
Lordswood
Chatham
Kent
ME5 8UD

BANKERS:

Lloyds Bank Plc
142 High Street
Chatham
Kent
ME4 4DQ

Report of the Directors
for the Year Ended 31 December 2012

The directors present their report with the financial statements of the company for the year ended 31 December 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of commercial vehicle servicing and recovery.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report.

N D Bishop
Mrs S J Bishop

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs S J Bishop - Director

16 May 2013

Profit and Loss Account
for the Year Ended 31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
TURNOVER			243,873		298,534
Cost of sales			<u>121,950</u>		<u>161,263</u>
GROSS PROFIT			121,923		137,271
Distribution costs		-		340	
Administrative expenses		<u>80,767</u>		<u>82,529</u>	
			<u>80,767</u>		<u>82,869</u>
OPERATING PROFIT	2		<u>41,156</u>		<u>54,402</u>
Interest receivable and similar income			<u>1</u>		<u>4</u>
			41,157		54,406
Interest payable and similar charges			<u>421</u>		<u>175</u>
PROFIT ON ORDINARY ACTIVITIES					
			40,736		54,231
BEFORE TAXATION					
Tax on profit on ordinary activities	3		<u>9,711</u>		<u>10,949</u>
PROFIT FOR THE FINANCIAL YEAR			<u>31,025</u>		<u>43,282</u>

The notes form part of these financial statements

Balance Sheet
31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Intangible assets	5		12,000		18,000
Tangible assets	6		<u>8,502</u>		<u>11,236</u>
			20,502		29,236
CURRENT ASSETS					
Stocks		800		800	
Debtors	7	37,002		37,089	
Cash at bank and in hand		<u>48</u>		<u>684</u>	
		37,850		38,573	
CREDITORS					
Amounts falling due within one year	8	<u>54,420</u>		<u>61,977</u>	
NET CURRENT LIABILITIES			<u>(16,570)</u>		<u>(23,404)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,932		5,832
CREDITORS					
Amounts falling due after more than one year	9		<u>1,706</u>		<u>4,631</u>
NET ASSETS			<u><u>2,226</u></u>		<u><u>1,201</u></u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		<u>2,224</u>		<u>1,199</u>
SHAREHOLDERS' FUNDS			<u><u>2,226</u></u>		<u><u>1,201</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 16 May 2013 and were signed on its behalf by:

N D Bishop - Director

Notes to the Financial Statements
for the Year Ended 31 December 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.12	31.12.11
	£	£
Depreciation - owned assets	2,734	1,578
Goodwill amortisation	<u>6,000</u>	<u>6,000</u>
Directors' remuneration and other benefits etc	<u>13,580</u>	<u>10,400</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.12	31.12.11
	£	£
Current tax:		
UK corporation tax	9,711	10,949
Tax on profit on ordinary activities	<u>9,711</u>	<u>10,949</u>

4. **DIVIDENDS**

	31.12.12	31.12.11
	£	£
Ordinary shares of 1 each		
Final	15,000	4,700
Interim	<u>15,000</u>	<u>37,600</u>
	<u>30,000</u>	<u>42,300</u>

5. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 January 2012	
and 31 December 2012	<u>30,000</u>
AMORTISATION	
At 1 January 2012	12,000
Charge for year	<u>6,000</u>
At 31 December 2012	<u>18,000</u>
NET BOOK VALUE	
At 31 December 2012	<u>12,000</u>
At 31 December 2011	<u>18,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2012 and 31 December 2012	<u>57,565</u>
DEPRECIATION	
At 1 January 2012	46,329
Charge for year	<u>2,734</u>
At 31 December 2012	<u>49,063</u>
NET BOOK VALUE	
At 31 December 2012	<u>8,502</u>
At 31 December 2011	<u>11,236</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.12 £	31.12.11 £
Amounts recoverable on contract	<u>37,002</u>	<u>37,089</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.12 £	31.12.11 £
Bank loans and overdrafts	13,459	9,479
Trade creditors	9,337	10,399
Taxation and social security	25,251	21,722
Other creditors	<u>6,373</u>	<u>20,377</u>
	<u>54,420</u>	<u>61,977</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.12 £	31.12.11 £
Hire purchase contracts	<u>1,706</u>	<u>4,631</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2012

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
2	Ordinary	1	<u>2</u>	<u>2</u>

11. RESERVES

	Profit and loss account £
At 1 January 2012	1,199
Profit for the year	31,025
Dividends	<u>(30,000)</u>
At 31 December 2012	<u>2,224</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.