

A & S THORPE LIMITED
FINANCIAL STATEMENTS
31 October 2007

Registered Number: 4563773



J S WEEKS & CO
ACCOUNTANTS
Devizes

A & S THORPE LIMITED
FINANCIAL STATEMENTS
for the year ended 31 October 2007

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A & S THORPE LIMITED**DIRECTORS' REPORT****31 October 2007**

The Directors present their annual report and financial statements for the year ended 31 October 2007

Principal Activities

The principal activities of the company are vehicle maintenance and repairs and private car hire

Fixed Assets

The movement in fixed assets during the year are shown in note 5 to the accounts

Directors and Directors Interest

The directors of the company and their interest in its shares were as follows

	Ordinary Shares of £1	
	31.10.07	31.10.06
A Thorpe	50	50

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A & S THORPE LIMITED

DIRECTORS' REPORT CONTINUED

31 October 2007

Small Company Exemptions

This report is 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 (effective January 2005)

By order of the board

A handwritten signature in black ink, appearing to be 'ST' or 'S Thorpe', written in a cursive style.

Mrs S Thorpe - Secretary

Date - 15 August 2008

ACCOUNTANTS REPORT**for the year ended 31 October 2007**

In accordance with instructions given to us we have prepared, without carrying out an audit the annexed accounts from the accounting records of A & S Thorpe Limited and from information and explanations supplied to us.



J S Weeks & Co
Accountants
41 St John's Street
Devizes
Wiltshire
SN10 1BL

Date - 15 August 2008

A & S THORPE LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31 October 2007

	Notes	2007 £	2006 £
Turnover	1b	39068	39670
Cost of Sales		(13198)	(15735)
Gross Profit		----- 25870	----- 23935
PAYE Online Filing Incentive		150	250
Administrative Expenses		(14509)	(14250)
Operating Profit	2	----- 11511	----- 9935
Interest Payable		(725)	-
Profit on Ordinary Activities Before Taxation		----- 10786	----- 9935
Tax on Profit on Ordinary Activities	3	(1185)	(1977)
Profit on Ordinary Activities After Taxation		----- 9601	----- 7958
Dividends	4	(8900)	(9000)
Retained Profit/(Loss) for the Year		----- 701	----- (1042)
Retained Loss Brought Forward		(2812)	(1770)
Retained (Loss) Carried Forward		----- ----- (2111)	----- ----- (2812)

The notes form part of these financial statements

A & S THORPE LIMITED**BALANCE SHEET****as at 31 October 2007**

	Notes	2007	2006
		£	£
Fixed Assets			
Tangible Assets	5	110	145
Current Assets			
Stock		300	300
Debtors	6	2022	2398
		-----	-----
		2322	2698
		-----	-----
Creditors: Amounts Falling Due Within			
One Year	7	(4443)	(5555)
		-----	-----
Net Current (Liabilities)		(2121)	(2857)
		-----	-----
Total Liabilities		(2011)	(2712)
		=====	=====
Capital and Reserves			
Called Up Share Capital	8	100	100
Profit and Loss Account		(2111)	(2812)
		-----	-----
Total Shareholders' Funds	9	(2011)	(2712)
		=====	=====

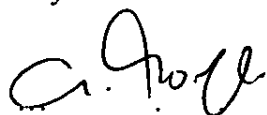
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) Ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 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 or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements are 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 (effective January 2005)

Approved by the Board of Directors on 15 August 2008 and signed on its behalf by -



Mr A Thorpe - Director

The notes form part of these financial statements

A & S THORPE LIMITED**NOTES ON FINANCIAL STATEMENTS****31 October 2007****1. Accounting Policies****a. Accounting Convention**

The accounts have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard for Smaller Entities (effective January 2005) on the grounds that it qualifies as a small company under the Companies Act 1985

b. Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's ordinary activities

c. Depreciation

Depreciation has been provided on the reducing balance basis in order to write off the cost of depreciable fixed assets over their expected useful lives. The annual rates applied are

Plant and Equipment	25%
---------------------	-----

2. Operating Profit	2007	2006
The operating profit is stated after charging	£	£
Directors Remuneration	5146	4968
Depreciation	35	50
	<u> </u>	<u> </u>
3. Tax on Profit on Ordinary Activities	2007	2006
	£	£
Corporation Tax on Profit on Ordinary Activities	2083	1977
Adjustment in respect of prior period	(898)	-
	<u> </u>	<u> </u>
	1185	1977
	<u> </u>	<u> </u>
4. Dividends	2007	2006
	£	£
Amounts recognised as distributions to ordinary shareholders	8900	9000
	<u> </u>	<u> </u>

A & S THORPE LIMITED**NOTES ON FINANCIAL STATEMENTS CONTINUED****31 October 2007****5. Tangible Fixed Assets**

	Equipment £	Total £
Cost		
At 1 November 2006	350	350
Additions	-	-
	-----	-----
At 31 October 2007	350	350
	-----	-----
Depreciation		
At 1 November 2006	205	205
Charge for the Year	35	35
	-----	-----
At 31 October 2007	240	240
	-----	-----
Net Book Value		
At 31 October 2007	110	110
	=====	=====
At 31 October 2006	145	145
	=====	=====

6. Debtors

	2007 £	2006 £
Trade Debtors	2022	2148
PAYE Online Filing Incentive	-	250
	-----	-----
	2022	2398
	=====	=====

A & S THORPE LIMITED**NOTES ON FINANCIAL STATEMENTS CONTINUED****31 October 2007**

7. Creditors: Amounts Falling Due Within One Year	2007	2006
	£	£
Trade Creditors	1591	2628
Corporation Tax	2083	1977
Other Creditors	310	480
Accruals	459	470
	<u>4443</u>	<u>5555</u>
8. Share Capital	2007	2006
	£	£
Authorised 1000 Ordinary Shares of £1 Each	<u>1000</u>	<u>1000</u>
Issued and Fully Paid 100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
9. Reconciliation of Movements in Shareholders' Funds	2007	2006
	£	£
Profit for the Financial Year	9601	7958
Dividends	(8900)	(9000)
	<u>701</u>	<u>(1042)</u>
Opening Shareholders' Funds	(2712)	(1670)
Closing Shareholders' Funds	<u>(2011)</u>	<u>(2712)</u>