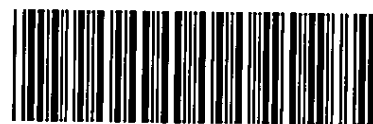


BOX HILL MOTORS LIMITED
FINANCIAL STATEMENTS
30 APRIL 2007

Company Registration Number 4609489

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COMPANIES HOUSE

JSH ACCOUNTANCY SOLUTIONS LTD

Chartered Certified Accountants
16 Coombend
Radstock
BA3 3AJ

BOX HILL MOTORS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 APRIL 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was motor mechanics

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £39,488 Particulars of dividends paid are detailed in note 3 to the financial statements

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At 30 April 2007	At 1 May 2006
Mr K J Mason	<u>100</u>	<u>100</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

Signed by

Mr K J Mason

Director

Approved by the director on

27/9/07



BOX HILL MOTORS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2007

	Note	2007 £	2006 £
TURNOVER		175,932	140,022
Cost of sales		<u>51,946</u>	<u>46,213</u>
GROSS PROFIT		123,986	93,809
Administrative expenses		<u>76,271</u>	<u>62,522</u>
OPERATING PROFIT	2	47,715	31,287
Interest receivable		894	521
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		48,609	31,808
Tax on profit on ordinary activities		<u>9,121</u>	<u>5,566</u>
PROFIT FOR THE FINANCIAL YEAR		<u>39,488</u>	<u>26,242</u>

The notes on pages 4 to 6 form part of these financial statements

BOX HILL MOTORS LIMITED

BALANCE SHEET

30 APRIL 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	<u>15,813</u>	<u>15,145</u>
CURRENT ASSETS			
Stocks		4,250	4,250
Debtors	5	9,412	9,348
Cash at bank		<u>66,326</u>	<u>33,479</u>
		79,988	47,077
CREDITORS: Amounts falling due within one year	6	<u>63,360</u>	<u>35,478</u>
NET CURRENT ASSETS		<u>16,628</u>	<u>11,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>32,441</u>	<u>26,744</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account	9	<u>32,341</u>	<u>26,644</u>
SHAREHOLDERS' FUNDS		<u>32,441</u>	<u>26,744</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year 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 director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, 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 2005)

These financial statements were approved and signed by the director on

27/1/07

Mr K J Mason

Director



The notes on pages 4 to 6 form part of these financial statements

BOX HILL MOTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2007

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 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Plant & Machinery	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Equipment	- 15% 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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OPERATING PROFIT

Operating profit is stated after charging

	2007	2006
	£	£
Director's emoluments	10,184	10,201
Depreciation of owned fixed assets	<u>3,544</u>	<u>3,095</u>

BOX HILL MOTORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2007

3. DIVIDENDS

Equity dividends

	2007 £	2006 £
Paid		
Equity dividends on ordinary shares	<u>33,791</u>	<u>15,500</u>

4. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Equipment £	Total £
COST				
At 1 May 2006	19,333	4,850	896	25,079
Additions	<u>—</u>	<u>3,700</u>	<u>512</u>	<u>4,212</u>
At 30 April 2007	<u>19,333</u>	<u>8,550</u>	<u>1,408</u>	<u>29,291</u>
DEPRECIATION				
At 1 May 2006	7,460	2,147	327	9,934
Charge for the year	<u>1,781</u>	<u>1,601</u>	<u>162</u>	<u>3,544</u>
At 30 April 2007	<u>9,241</u>	<u>3,748</u>	<u>489</u>	<u>13,478</u>
NET BOOK VALUE				
At 30 April 2007	<u>10,092</u>	<u>4,802</u>	<u>919</u>	<u>15,813</u>
At 30 April 2006	<u>11,873</u>	<u>2,703</u>	<u>569</u>	<u>15,145</u>

5. DEBTORS

	2007 £	2006 £
Trade debtors	<u>9,412</u>	<u>9,348</u>

6. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Bank loans and overdrafts	6,241	9,397
Trade creditors	5,755	6,261
Corporation tax	9,030	4,999
Other taxation and social security	2,326	2,703
Other creditors	<u>40,008</u>	<u>12,118</u>
	<u>63,360</u>	<u>35,478</u>

BOX HILL MOTORS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2007

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr K J Mason throughout the current and previous year
Mr K J Mason is the only managing director and shareholder

During the year the company paid £5000 (2006 - £5000) to the director for rent of the premises

No transactions with related parties were undertaken such as are required to be disclosed under
FRSSE

8. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9. PROFIT AND LOSS ACCOUNT

	2007 £	2006 £
Balance brought forward	26,644	15,902
Profit for the financial year	39,488	26,242
Equity dividends paid	<u>(33,791)</u>	<u>(15,500)</u>
Balance carried forward	<u>32,341</u>	<u>26,644</u>