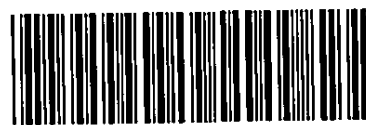


4638163

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008
FOR
CHEAM ACCIDENT REPAIRS LTD**

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FOR THE YEAR ENDED 31 MARCH 2008.**

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**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2008**

Directors:	Viswaratnam Shanmugalingam Poopalasingham Kirubhakaran
Secretary:	Poopalasingham Kirubhakaran
Registered Office:	Unit 10, 193 Garth Road Morden Surrey SM4 4LZ
Registered Number:	4638163 (England and Wales)
Accountants:	VPP Accountants 51 Benfleet Close Sutton Surrey SM1 3SD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2008.**

The directors present their report with the financial statements of the company for the Year ended 31 March 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Maintenance And repair of Motors.

DIRECTORS

The directors during the year under review were:

Viswaratnam Shanmugalingam
Poopalasingham Kirubhakaran

The beneficial interest of the directors holding office on 31 March 2008 in the Issued share capitals of the company were as follows:

Ordinary Shares £1 shares	31.03.08
Viswaratnam Shanmugalingam	50
Poopalasingham Kirubhakaran	50

This report has been prepared in accordance with the special Provision of Part VII of the Companies Act 1985 relating to small Companies.

ON BEHALF OF THE BOARD


.....

P.Kirubhakaran

Dated: 25 January 2009.

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED TO 31 MARCH 2008**

	Notes	2008 £	2007 £
TURNOVER		184,966	165,865
Cost of Sales		60,654	76,104
		<hr/>	<hr/>
GROSS PROFIT		124,312	89,761
Administrative expenses		80,406	69,512
		<hr/>	<hr/>
OPERATING PROFIT	2	43,906	20,249
Interest payable and similar charges		8,188	10,127
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		35,718	10,122
Tax on profit on ordinary activities	3	7,143	1,923
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		28,575	8,199
Dividends		26,633	8,000
		<hr/>	<hr/>
		1,942	199
Retain profit brought forward		11,196	10,997
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		13,138	11,196
		<hr/>	<hr/>

BALANCE SHEET
31 MARCH 2008

	Notes	2008		2007	
		£	£	£	£
FIXED ASSETS:					
Tangible	4		140,784		145,446
CURRENT ASSETS:					
Stocks		2,050		2,050	
Debtors	5	18,326		23,169	
		20,376		25,219	
CREDITOR: Amount falling due within one year	6	39,308		42,508	
NET CURRENT ASSETS:			(18,932)		(17,289)
TOTAL ASSETS LESS CURRENT LIABILITIES			£121,852		128,157
CREDITOR: Amount falling due after more than one year	7		£108,613		116,861
TOTAL ASSETS LESS TOTAL LIABILITIES			£13,239		11,296
CAPITAL AND RESERVES:					
Called up share capital	8	100		100	
Profit and loss account		13,138		11,196	
SHAREHOLDERS' FUNDS:			£13,238		11,296

CHEAM ACCIDENT REPAIRS LTD
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The company is entitled to exemption from audit under Section 249A (1) of the companies Act 1985 for the period ended 31 March 2008.


The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Section and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 200).

ON BEHALF OF THE BOARD



V. Shanmugalingam- DIRECTOR

Approved by the board on 25 January 2009.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED TO 31 MARCH 2008**

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	-25 % on reducing balance
Motor vehicles	-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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2 OPERATING PROFIT / (LOSS)

	31.03.08	31.03.07
The operating profit is stated after charging:	£	£
Depreciation - owned assets	<u>1,953</u>	<u>3,404</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

UK corporation tax arose on ordinary activities for the period ended 31 March 2008 Was £7143

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED TO 31 MARCH 2008

4 TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Motor vehicles	Good Will	Total
	£	£	£	£	£
COST:					
At 01 April 2007	85,228	21,562	8,430	50,000	165,220
Disposal			(6,426)		(6,426)
At 31 March 2008	85,228	21,562	2,004	50,000	158,794
DEPRECIATION:					
At 01 April 2007	-	14,743	5,031	-	19,774
Charge for the period	-	1,705	248	-	1,953
Disposal	-		(3,717)	-	(3,717)
At 31 March 2008	-	16,448	1,562	-	18,010
NET BOOK VALUE:					
At 01 April 2008	85,228	5,114	442	50,000	140,784
At 31 March 2007	85,228	6,819	3,399	50,000	145,446

5 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.03.08 £	31.03.07 £
Trade Debtors	18,303	23,169
	<u>18,303</u>	<u>23,169</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED TO 31 MARCH 2008

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.03.08 £	31.03.07 £
Trade Creditors	16,999	24,283
V.A.T	2,274	1,524
Social security & other taxes	6,333	1,348
Taxation	9,102	1,923
Cash in Hand& at Bank	4,600	13,430
	<u>39,308</u>	<u>42,508</u>

**7 CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	31.03.08 £	31.03.07 £
Bank Loan	108,613	102,724
Directors Current Account		14,136
	<u>108,613</u>	<u>116,860</u>

8 CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	31.03.08 £	31.03.07 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.03.08 £	31.03.07 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

CHEAM ACCIDENT REPAIRS LTD
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**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
CHEAM ACCIDENT REPAIRS**

As described on the balance sheet you are responsible for the preparation of the Financial statements for the period ended 31 March 2008 set out on pages three to Eight you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these un audited financial Statements in order to assist you to fulfil your statutory responsibilities, from the Accounting records and information and explanations supplied to us.

VPP Accountants
51 Benfleet Close
Sutton
Surrey
SM1 3SD

Dated: 25 January 2009.

CHEAM ACCIDENT REPAIRS LTD
4638163

The following page does not form part of the statutory financial statements.

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED TO 31 MARCH 2008**

	2008		2007	
	£	£	£	£
Sales		184,966		165,865
Cost of Sales:				
Opening Stock	2,050		1,800	
Purchase	60,654		76,354	
	62,704		78,154	
Closing Stock	(2,050)		(2,050)	
		60,654		76,104
GROSS PROFIT		124,312		89,761
Expenditure:				
Wages	50,613		34,412	
Social security	2,975		1,810	
Subcontract			1,621	
Maintenance of equipment & Consumables	517		452	
Telephone	758		2,612	
Printing, Postage, Stationery	1,052		999	
Advertising	481		763	
Motor/ Travelling expenses	745		1,720	
Cleaning & waste collection	951		1,039	
Repair & renewals	769		1,101	
Professional & Accountancy	2,563		1,368	
Business Rates	124		5,217	
Insurance	5,244		6,628	
Light & Heat	7,818		2,625	
Staff welfare			144	
Subscription	195		650	
		74,806		63,161
		49,505		26,600
Finance Costs:				
Bank interest on capital	8,188		10,127	
Bank & finance Charges	2,674		1,808	
Credit card charges	560		1,140	
		11,422		13,075
Carried forward		38,084		13,525

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED TO 31 MARCH 2008**

	2008		2,007	
	£	£	£	£
Brought forward		38,084		13,525
Depreciation				
Fixtures & fittings	1,705		2,272	
Motor vehicles	248		1,132	
		<u>1,953</u>		<u>3,404</u>
		36,131		10,121
Loss on Disposal of Fixed Asset				
Motor Vehicle		413		
NET PROFIT		35,718		10,121