

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013
FOR
PHIL DENNIS MOTOR SERVICES LTD**

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for the Year Ended 31 March 2013

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PHIL DENNIS MOTOR SERVICES LTD

COMPANY INFORMATION
for the Year Ended 31 March 2013

DIRECTOR: P D Dennis

SECRETARY: Mrs K E Dennis

REGISTERED OFFICE: 9 Littlecote Road
Chippenham
Wiltshire
SN14 0NY

REGISTERED NUMBER: 04669874 (England and Wales)

ACCOUNTANT: John Davis & Co Accountants Ltd
48 The Causeway
Chippenham
Wiltshire
SN15 3DD

**REPORT OF THE DIRECTOR
for the Year Ended 31 March 2013**

The director presents his report with the financial statements of the company for the year ended 31 March 2013.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Motor Services.

DIRECTOR

P D Dennis held office during the whole of the period from 1 April 2012 to the date of this report.

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 K E Dennis - Secretary

23 October 2013

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 March 2013

| | | 2013 | 2012 |
|------------------------------------------------------|-------|---------------|---------------|
| | Notes | £ | £ |
| TURNOVER | | 142,041 | 143,559 |
| Cost of sales | | <u>74,982</u> | <u>69,126</u> |
| GROSS PROFIT | | 67,059 | 74,433 |
| Administrative expenses | | <u>42,400</u> | <u>38,393</u> |
| OPERATING PROFIT | 2 | 24,659 | 36,040 |
| Interest payable and similar charges | | <u>847</u> | <u>847</u> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 23,812 | 35,193 |
| Tax on profit on ordinary activities | 3 | <u>5,699</u> | <u>7,585</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>18,113</u> | <u>27,608</u> |

The notes form part of these financial statements

BALANCE SHEET
31 March 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|----------------------------------------------|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 15,125 | | 16,625 |
| Tangible assets | 5 | | <u>16,837</u> | | <u>20,541</u> |
| | | | 31,962 | | 37,166 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,000 | | 1,000 | |
| Debtors | 6 | 1,296 | | 1,476 | |
| Cash at bank | | <u>5,455</u> | | <u>9,145</u> | |
| | | 7,751 | | 11,621 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>17,560</u> | | <u>19,361</u> | |
| NET CURRENT LIABILITIES | | | <u>(9,809)</u> | | <u>(7,740)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 22,153 | | 29,426 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>4,586</u> | | <u>6,472</u> |
| NET ASSETS | | | <u>17,567</u> | | <u>22,954</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 2 | | 2 |
| Profit and loss account | 10 | | <u>17,565</u> | | <u>22,952</u> |
| SHAREHOLDERS' FUNDS | | | <u>17,567</u> | | <u>22,954</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 notes form part of these financial statements

BALANCE SHEET - continued
31 March 2013

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 director on 23 October 2013 and were signed by:

P D Dennis - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2013

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 twenty years.

Tangible fixed assets

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

Stocks

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

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:

| | 2013 | 2012 |
|------------------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 3,954 | 3,822 |
| Goodwill amortisation | <u>1,500</u> | <u>1,500</u> |
| Director's remuneration and other benefits etc | <u>8,112</u> | <u>7,500</u> |

3. TAXATION

Analysis of the tax charge

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

| | 2013 | 2012 |
|--------------------------------------|--------------|--------------|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | <u>5,699</u> | <u>7,585</u> |
| Tax on profit on ordinary activities | <u>5,699</u> | <u>7,585</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2013

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2012 | |
| and 31 March 2013 | <u>30,000</u> |
| AMORTISATION | |
| At 1 April 2012 | 13,375 |
| Amortisation for year | <u>1,500</u> |
| At 31 March 2013 | <u>14,875</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>15,125</u> |
| At 31 March 2012 | <u>16,625</u> |

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|------------------------|----------------------------|---------------|
| COST | | | | |
| At 1 April 2012 | 11,335 | 37,170 | 2,172 | 50,677 |
| Additions | <u>-</u> | <u>-</u> | <u>250</u> | <u>250</u> |
| At 31 March 2013 | <u>11,335</u> | <u>37,170</u> | <u>2,422</u> | <u>50,927</u> |
| DEPRECIATION | | | | |
| At 1 April 2012 | 4,252 | 23,970 | 1,914 | 30,136 |
| Charge for year | <u>708</u> | <u>2,640</u> | <u>606</u> | <u>3,954</u> |
| At 31 March 2013 | <u>4,960</u> | <u>26,610</u> | <u>2,520</u> | <u>34,090</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2013 | <u>6,375</u> | <u>10,560</u> | <u>(98)</u> | <u>16,837</u> |
| At 31 March 2012 | <u>7,083</u> | <u>13,200</u> | <u>258</u> | <u>20,541</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2013 £ | 2012 £ |
|---------------|--------------|--------------|
| Trade debtors | <u>1,296</u> | <u>1,476</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2013

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2013 | 2012 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | 2,503 | 2,503 |
| Trade creditors | 5,360 | 4,999 |
| Taxation and social security | 8,861 | 10,956 |
| Other creditors | 836 | 903 |
| | <u>17,560</u> | <u>19,361</u> |

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

| | 2013 | 2012 |
|-------------------------|--------------|--------------|
| | £ | £ |
| Hire purchase contracts | <u>4,586</u> | <u>6,472</u> |

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2013 | 2012 |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |

10. RESERVES

| | Profit and loss account £ |
|---------------------|------------------------------|
| At 1 April 2012 | 22,952 |
| Profit for the year | 18,113 |
| Dividends | (23,500) |
| At 31 March 2013 | <u>17,565</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.