

A & B MOTOR SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED
31ST MARCH 2008

WEDNESDAY



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AEKOM374
17/09/2008
COMPANIES HOUSE
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QUICK ACCOUNTANCY LIMITED
113a LONDON ROAD
WATERLOOVILLE
HAMPSHIRE
PO7 7DZ

REFERENCE AD/SC/LTD/ABM(1)

A & B MOTOR SERVICES LIMITED

DIRECTOR	MR A GOULDING
SECRETARY	MRS T C GOULDING
REGISTERED OFFICE	UNIT 2, THE SKILL CENTRE LIMBERLINE SPUR HILSEA, PORTSMOUTH HAMPSHIRE PO3 5LF
ACCOUNTANTS	Quick Accountancy Ltd 113A London Road Waterlooville Hampshire PO7 7DZ

A & B MOTOR SERVICES LIMITED
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31ST MARCH 2008

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A & B MOTOR SERVICES LIMITED

REPORT OF THE DIRECTOR(S)

The director presents his report and the financial statements for the year ended
31ST MARCH 2008

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company's main activities are the provision of Motor repairs

Both the level of the business and the period end position were satisfactory

DIVIDEND

No distributions were made during the period

FIXED ASSETS

Full disclosure of all matters relating to fixed assets are set out in the notes to the
financial statements

DIRECTOR AND HIS INTERESTS

The director at the balance sheet date and his interests in the company at that date
and at the beginning of the year (or appointment if later), were as follows

		<u>Number of Shares</u>	
<u>Class of Share</u>		<u>2008</u>	<u>2007</u>
A GOULDING	Ordinary Shares	1	1

A & B MOTOR SERVICES LIMITED

REPORT OF THE DIRECTOR(S) CONTINUED

DIRECTORS RESPONSIBILITIES

Company law requires the director 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 director is required to

select suitable accounting policies and then apply them consistently,
make judgement 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the prevention and detection of fraud and other irregularities

BY ORDER OF THE BOARD

15/7/08
DATE


A GOULDING
DIRECTOR

A & B MOTOR SERVICES LIMITED
PROFIT & LOSS ACCOUNT PERIOD ENDED
31ST MARCH 2008

	2008 £	2007 £
TURNOVER	<u>335,601</u>	231,425
Administrative expenses	<u>267,825</u>	<u>142,483</u>
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	33,888	44,471
TAX ON PROFIT ON ORDINARY ACTIVITIES	<u>6,778</u>	<u>6,658</u>
PROFIT/LOSS FOR THE FINANCIAL YEAR	27,110	37,813

The company has no recognised gains or losses other than those dealt with in the profit and loss account

DIRECTORS LOAN ACCOUNT

Director: Mr DIRECTORS NAME

	£	
Opening Capital	29,444	
Withdrawn during the Period	6,100	
Carried forward	23,344	
	<u>31,308</u>	<u>31,307</u>
4 DEBTORS Trade Debtors	17,780	4,450
Other Debtors	<u>0</u>	<u>0</u>
	<u>17,780</u>	<u>4,450</u>
5 CREDITORS Trade Creditors	4,541	5,530
Taxation & insurances	6,778	8,449
Other Creditors	<u>0</u>	<u>0</u>
	<u>11,319</u>	<u>13,979</u>

A & B MOTOR SERVICES LIMITED

BALANCE SHEET AT

31ST MARCH 2008

		31 03 2008	31 03 2007
	£	£	£
FIXED ASSETS		60,215	76986
CURRENT ASSETS			
DEBTORS	4	17,780	4,450
CASH IN HAND & AT BANK		<u>34,684</u>	<u>8,267</u>
		52,464	12,717
CREDITORS	5		
Amounts falling due within one year		4,541	5,530
Amounts falling due after more than one year		<u>29,775</u>	<u>39700</u>
		34,316	45,230
NET CURRENT ASSETS/LIABILITIES		<u>18,148</u>	<u>-32,513</u>
TOTAL ASSETS		<u>78,363</u>	<u>44,473</u>
Opening Capital		44,473	
Called up share capital		2	2
Profit & Loss Account		<u>33,888</u>	<u>44,471</u>
		<u>78,363</u>	<u>44,473</u>

For the year ended 31ST MARCH 2008 the company was entitled to exemption from the requirement to have an Audit under the provision of section 249A(1) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of that Act requiring an Audit to be carried out.

The director acknowledges his responsibility for

a) ensuring the company keeps accounting records in accordance with section 221 Companies Act 1985 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit/loss for that financial year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements that Act relating to accounts so far as they are applicable to the company.

The financial statements were approved by the board on and signed on its behalf by



A GOULDING
DIRECTOR

18/7/08

DATED

A & B MOTOR SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED

31ST MARCH 2008

1 ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards

1.2 CASH FLOW STATEMENT

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 from presenting a cash flow statement as it qualifies as a small company

1.3 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

1.4 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future

2 SHARE CAPITAL

2008	2007
£	£

Authorised

100 Ordinary Shares of £1 each

<u>100</u>	<u>100</u>
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Allotted, called up and fully paid

2 Ordinary shares of £1 each

<u>2</u>	<u>2</u>
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3 PROFIT & LOSS ACCOUNT

<u>2008</u>	<u>2007</u>
£	£

Accumulated Profits/Losses brought forwards

45,480	9,458
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Profit for the financial period

33,888	44,471
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Tax on Profit on Ordinary activities

6,778	8,449
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RETAINED PROFIT CARRIED FORWARDS

<u>72,590</u>	<u>45,480</u>
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A & B MOTOR SERVICES LIMITED

PROFIT & LOSS ACCOUNT PERIOD ENDED

31ST MARCH 2008

	2008 £	2007 £
<u>TURNOVER</u>	335,601	231,425
ADD OTHER INCOME	0	0
<u>GROSS PROFIT</u>	131,975	124,243
ADD OTHER INCOME		
INTEREST RECEIVED	0	0
	131,975	124,243
<u>LESS OVERHEADS</u>		
Establishment expenses	38,635	22,471
Administration and general expenses	51,522	52,086
Selling & distribution expenses	688	3,250
Financial expenses	7,242	1,965
Net profit for the year	98,087	79,772
	98,087	79,772
NET PROFIT (LOSS) FOR THE YEAR	33,888	44,471

A & B MOTOR SERVICES LIMITED

PROFIT & LOSS ACCOUNT PERIOD ENDED

31ST MARCH 2008

31 03 2008
£

31 03 2007
£

<u>TURNOVER</u>	Sales	335,601		231,425	
			335,601		231,425
<u>Cost of Sales</u>	Stock	1,575		1,585	
-	MOT repairs	4,850		3,232	
	Wages & salaries	120,608		77,792	
	Purchases	76,593	203,626	24,573	107,182
<u>GROSS PROFIT</u>			131,975		124,243
<u>LESS EXPENDITURE</u>					
Motor running expenses		688		3,250	
Rent & rates		38,635		22,471	
Accountancy		529		528	
Telephones		1,444		2,032	
Repairs & renewals		1,345		2,388	
Protective clothing		486		169	
Insurance		4,586		5,166	
Postage & stationery		776		740	
Cleaning & laundry		3,615		3,309	
Small tools		5,148		3,168	
Advertising & sponsorship		1,845		1,191	
Bookkeeping		1,931		2,344	
Heat & light		4,530		2,565	
Bank charges & interest		7,242		1,965	
Registration & subscriptions		894		470	
Sundries		4,322		1,483	
Depreciation					
Motor vans		2,257		1,909	
Computer		0		871	
Tools & equipment		15,758		21,011	
Fixtures & fittings		79		105	
Courtesy cars		1,977		2,637	
			98,087		79,772
<u>NET PROFIT ON ORDINARY ACTIVITIES</u>			33,888		44,471

A & B MOTOR SERVICES LIMITED
SCHEDULE OF FIXED ASSETS
31 March 2008

	MOTOR VANS	COMPUTER	COURTESY CARS	FIXTURES FITTINGS	TOOLS & EQUIPMENT	TOTAL
	£	£	£	£	£	£
COST						
01 April 2007	12,120	1,800	25,000	1,000	135,700	175,620
Additions	3,300	0	0	0	0	3,300
Disposals	0	0	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2008	15,420	1,800	25,000	1,000	135,700	178,920
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION						
01 April 2007	6,392	1,800	17,091	684	72,667	98,634
Charge for the year	2,257	0	1,977	79	15,758	20,072
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2008	8,649	1,800	19,068	763	88,425	118,706
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUES						
31 March 2008	6,771	0	5,932	237	47,275	60,215
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
01 April 2007	5,728	0	7,910	316	63,033	76,987
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