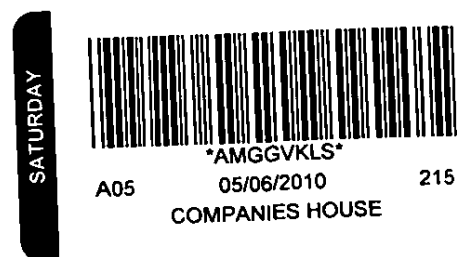


**AAVACAR LTD**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**



REGISTERED IN ENGLAND REG NO 4875619

# AAVACAR LTD

## COMPANY INFORMATION

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<b>Directors</b>	D G Halliday J. Halliday
<b>Secretary</b>	D G Halliday
<b>Company Number</b>	4875619
<b>Registered Office</b>	1 Coronation Terrace Helmington Row Crook County Durham DL15 0RX
<b>Accounts Prepared By</b>	D G Halliday 1 Coronation Terrace Helmington Row Crook County Durham DL15 0RX

# **AAVACAR LTD**

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# **AAVACAR LTD**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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### **Principal activities**

The principal activity of the company continued to be that of a car hire and mini bus taxi service

### **Directors**

The following directors have held office since 1 October 2008

D G Halliday  
J Halliday

### **Statement of directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

On behalf of the board

  
D G Halliday

# **AAVACAR LTD**

## **COMPANY SECRETARY'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009**

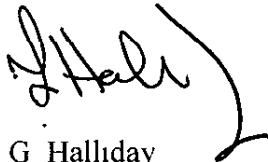
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During 2008/09 the self-drive car hire disposed of two vehicles and the insurance loss of one vehicle reduced the car hire business, which again recorded a loss. This loss was significant and we have decided to adopt a policy of changing vehicles when we have an opportunity to sell. If this fails we will have to look at the closure of this part of the business.

The taxis continued operating in the recession although we are concerned about possible government cuts. We feel that transport and education for the disabled will be one of the last areas affected.

We have become cash rich, have no borrowing planned and will look for opportunities based on our high capital position.

My main focus for the 2009/10 year will be to update hire cars on a regular basis, update the taxis, improve on use of the computer and look for better ways to use our capital balances.



D. G. Halliday

# AAVACAR LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation  
Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life (at 20% per annum), as follows:

Vehicles                      Are depreciated

<b>2</b>	<b>Operating profit</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging Directors' emoluments	0 00	0 00
<b>3</b>	<b>Investment income</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Bank interest	5 00	
<b>4</b>	<b>Taxation</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	1,329 20	1,781 85
	<b>Current tax charge</b>		

# AAVACAR LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2009

<b>5</b>	<b>Tangible fixed assets</b>		<b>Vehicles £</b>
	<b>Cost</b>		
	At 1 October 2008		28,828
	<b>Depreciation</b>		
	At 1 October 2008 to 31 October 2009		6,819
	<b>Net book value</b>		
	At 31 October 2009		28,612
<b>6</b>	<b>Debtors</b>	<b>2009 £</b>	<b>2008 £</b>
	Other debtors	0 00	500
<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009 £</b>	<b>2008 £</b>
	Bank loans and overdrafts		
	Trade creditors		
	Taxation and social security		
	Other creditors		
<b>8</b>	<b>Share capital</b>	<b>2009 £</b>	<b>2008 £</b>
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
	<b>Allotted, called up and fully paid</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
<b>9</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 October 2008		28,612
	Profit for the year		6,475
	Balance at 30 September 2009		35,087

**AAVACAR LTD**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

REGISTERED IN ENGLAND REG NO 4875619



**AAVACAR LTD ACCOUNTS**  
**FOR PERIOD 01/10/2008 to 30/09/2009**

2008	TITLE	2009	2008	TITLE	2009
18,521 00	INCOME Car Hire (Note A) Add Appreciation (Note B)	14,392 50	2,321 67	EXPENDITURE Insurance Excess Repairs & Servicing (Note C) Fuel (Note D) Insurance Road Tax Car Purchase Charges Cleaning	750 00
0 00		813 25	1,171 17		3,309 18
			5,887 55		294 93
			1,395 25		4,785 12
			235 30		1,315 55
			714 27		151 80
			11,725 21	Car Operation Costs (Note 4)	277 04
			1,097 44	Sundries inc AA Membership Phone	756 86
			1,292 05	Advertising	1,096 39
			592 79	Stationery & Admin	905 07
			1,053 69	Finance Charges	852 35
			97 63		14 54
			4,133 36	Admin Costs (Note 5)	3,625 21
			0 00	Wages Costs	0 00
			15,858 57	Costs Sub Total	14,508 83
			1,050 00	Bad Debt Written Off	0 00
			6744 25	Depn all Vehicles (per computation) Annual Allowance	6,819 40
			4,527 25	Depreciation Total	300 00
			21,435 82	Sub Total	21,628 23
			8,561 90	Profit to Capital Account (Note F)	6,475 89
			29,997 72	Total Expenditure	28,104 12
195 00	Less Unpaid A/C's	0 00			
18,326 00	Sub Total	15,205 75			
11,671 72	Add Profit Mini Bus A/C Add Back Depreciation	10,848 97 2,049 40			
29,997 72	Total Income	28,104 12			

- For the year ended 30 September 2009, the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed 

D G Halliday

Director / Company Secretary

# **AAVACAR LTD**

## **NOTES TO CAR HIRE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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- Note A During the year we saw a substantial reduction in car hire income
- Note B Appreciation is shown here as income – it is the difference between written down value of cars disposed of and their book value We did not actually make a profit on any vehicle
- Note C Repairs and servicing increase reflects more and older vehicles
- Note D We made a significant effort to recoup petrol shortages from hirers This cost relates to delivery & collection and for service and repairs
- Note E The Nissan X Trail is used mainly for collection of hirers
- Note F A reduction in profit was to be expected in what has been a difficult year

**AAVACAR BALANCE SHEET**  
**AS AT 30/09/2009**

2008		2009		2008		2009		TITLE		2008		2009	
25,457	66	31,988	64	7,447	00	Value of Taxis	4,697	00	Value of Taxis	21,381	75	25,115	00
0	00	0	00	21,381	75	Share Issue	0	00	Value of Hire Cars			25,115	00
135	05	5	69			Bank Interest	6,475	89	as per attached computation				
8,561	90	6,475	89			Profit	971	93	Less Customer Advance Payment			1,200	00
0	00	971	93			Director Loan							
34,154	61	39,442	15	28,828	75	Sub Total			Sub Total			28,612	00
665	97	1,781	85	2,559	74	Less Corporation Tax Paid			Actual Cash in Bank			8,889	19
1,500	00	0	00	790	70	Dividend (15p per share)			Less Liabilities			1,911	69
				1,769	04				Cash in Bank			6,977	50
				110	85				Cash in Hand				
				280	00				Computer				
				500	00				Deposit Rival			500	00
				500	00				Debtors				
				--	--				Cheque Schools			1,570	80
31,988	64	37,660	30	31,988	64							37,660	30

- For the year ended 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed



D G Halliday

Director / Company Secretary

# **AAVACAR LTD**

## **SCHEDULE OF MINIBUS EXPENSES FOR THE YEAR ENDED 30 SEPTEMBER 2009**

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### **Notes to the accounts – Minibus account sheet**

- **Note 1:** During the year income was reduced, particularly the cash income from evening/night work. Fortunately, the County Council school contract work remained buoyant
- **Note 2:** The price of fuel fell for a while in this accounting period but was gradually rising again
- **Note 3:** During the year we negotiated a lower settle with Aabat Ltd but we are dependent on them for the majority of our work and it is essential for this business that Aabat Ltd continues
- **Note 4:** We now provide drivers with mobile phones

# AAVACAR LTD

## TAX CALCULATION FOR THE YEAR ENDED 30 SEPTEMBER 2009

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Trading Profit	£6,475 00
Plus Bank Interest	£5 00
Total Profit	£6,480 00

### Profit Apportionment

2009	$(187 / 365) \times 6,480 = 3,320 \times 21\% = £697\ 20$
2010	$(178 / 365) \times 6,480 = 3,160 \times 21\% = £663\ 60$
	<hr/> £1,360 80

### Total Tax Due:

Tax Due	£1,360 80
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