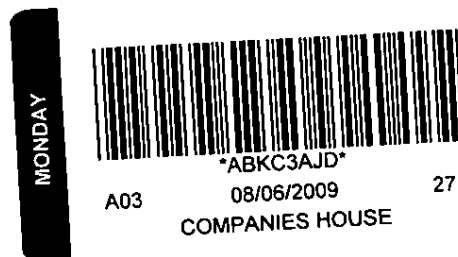


COMPANY REGISTRATION NUMBER 4992947

**A B CARS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST JULY 2008**



**ANDERSON & COMPANY**  
Chartered Certified Accountants  
Pendennis House  
169 Eastgate  
Worksop  
S80 1QS

# **A B CARS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JULY 2008**

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# A B CARS LIMITED

## ABBREVIATED BALANCE SHEET

31ST JULY 2008

	Note	2008		2007	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1		1
<b>CURRENT ASSETS</b>					
Stocks		76,087		65,286	
Debtors		194		-	
Cash at bank and in hand		165		120	
		<u>76,446</u>		<u>65,406</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>69,269</u>		<u>62,995</u>	
<b>NET CURRENT ASSETS</b>			<u>7,177</u>		<u>2,411</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,178</u>		<u>2,412</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		100		100
Profit and loss account			<u>7,078</u>		<u>2,312</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,178</u>		<u>2,412</u>

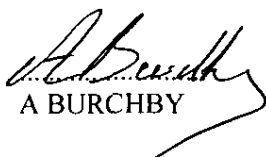
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 5/6/09, and are signed on their behalf by:

  
A BURCHBY

  
G DIXON

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **A B CARS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 31ST JULY 2008**

#### **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 2007).

##### **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.

##### **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 contract 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. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st August 2007 and 31st July 2008	<u>1</u>
<b>DEPRECIATION</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
At 31st July 2008	<u>1</u>
At 31st July 2007	<u>1</u>

# A B CARS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2008

### 3. RELATED PARTY TRANSACTIONS

The company was under the control of Messrs Burchby & Dixon throughout the current and previous periods. Messrs Burchby & Dixon are joint managing directors and jointly hold all the company's issued share capital.

The company paid £4,701 to the directors during the year under the approved mileage allowance payments scheme.

### 4. SHARE CAPITAL

#### Authorised share capital:

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>