

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008
FOR
CHARLIES CARS LTD**

FRIDAY



"L1Q37CSQ"

LD4

28/08/2009

255

COMPANIES HOUSE

CHARLIES CARS LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2008**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8

CHARLIES CARS LTD
COMPANY INFORMATION
for the Year Ended 31 July 2008

DIRECTOR: M Rashid

SECRETARY: M Naeem

REGISTERED OFFICE: 283 Rutland Avenue
High Wycombe
Buckinghamshire
HP12 3LY

REGISTERED NUMBER: 5169536 (England and Wales)

ACCOUNTANTS: Braham Noble Denholm & Co
York House
Empire Way
Wembley
Middlesex
HA9 0PA

CHARLIES CARS LTD

**REPORT OF THE DIRECTOR
for the Year Ended 31 July 2008**

The director presents his report with the financial statements of the company for the year ended 31 July 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of taxi operation.

DIRECTOR

M Rashid was appointed as a director on 1 August 2007 and held office during the whole of the period from then to the date of this report.

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

ON BEHALF OF THE BOARD:

M. Rashid

Director

Date: 27/08/09

CHARLIES CARS LTD

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2008**

	Notes	2008		2007	
		£	£	£	£
TURNOVER			275,018		338,939
Cost of sales			90,286		129,043
GROSS PROFIT			184,732		209,896
Distribution costs		141,979		144,634	
Administrative expenses		26,786		34,354	
		<u>168,765</u>		<u>178,988</u>	
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		15,967		30,908
Tax on profit on ordinary activities	3		4,152		10,553
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			<u>11,815</u>		<u>20,355</u>

The notes form part of these financial statements

CHARLIES CARS LTD

BALANCE SHEET

31 July 2008

	Notes	2008	2007
		£	£
FIXED ASSETS			
Tangible assets	5	52,487	57,618
CURRENT ASSETS			
Debtors	6	5,813	7,013
Cash at bank		44,507	20,026
		<u>50,320</u>	<u>27,039</u>
CREDITORS			
Amounts falling due within one year	7	93,132	61,797
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(42,812)</u>	<u>(34,758)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,675</u>	<u>22,860</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	9,575	22,760
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u>9,675</u>	<u>22,860</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 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 provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 27/08/09 and were signed by:



Director

The notes form part of these financial statements

CHARLIES CARS LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2008

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 January 2007).

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2008	2007
	£	£
Depreciation - owned assets	15,120	16,140
Profit on disposal of fixed assets	-	(2,900)
	<u>16,800</u>	<u>12,000</u>
Director's emoluments and other benefits etc	<u>16,800</u>	<u>12,000</u>

3. TAXATION

Analysis of the tax charge

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

	2008	2007
	£	£
Current tax:		
UK corporation tax	4,152	10,553
Tax on profit on ordinary activities	<u>4,152</u>	<u>10,553</u>

4. DIVIDENDS

	2008	2007
	£	£
Ordinary shares shares of £1 each		
Final	<u>25,000</u>	<u>20,000</u>

CHARLIES CARS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2008**

5. TANGIBLE FIXED ASSETS

	<i>Plant and machinery etc £</i>
COST	
At 1 August 2007	90,813
Additions	9,989
	<u>100,802</u>
At 31 July 2008	
DEPRECIATION	
At 1 August 2007	33,195
Charge for year	15,120
	<u>48,315</u>
At 31 July 2008	
NET BOOK VALUE	
At 31 July 2008	<u>52,487</u>
At 31 July 2007	<u>57,618</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade debtors	<u>5,813</u>	<u>7,013</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade creditors	3,511	2,503
Taxation and social security	13,204	14,363
Other creditors	<u>76,417</u>	<u>44,931</u>
	<u>93,132</u>	<u>61,797</u>

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:			2008	2007
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

CHARLIES CARS LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2008

9. RESERVES

	Profit and loss account £
At 1 August 2007	22,760
Profit for the year	11,815
Dividends	<u>(25,000)</u>
At 31 July 2008	<u>9,575</u>

CHARLIES CARS LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
CHARLIES CARS LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2008 set out on pages three to seven and you consider that the company is exempt from an audit.

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



Braham Noble Denholm & Co
York House
Empire Way
Wembley
Middlesex
HA9 0PA

8RAHAM NOBLE DENHOLM & Co.
CHARTERED CERTIFIED ACCOUNTANTS
YORK HOUSE
EMPIRE WAY
WEMBLEY, HA9 0PA

Date:

27/08/09