



**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2008
FOR
A & A CHAPMAN LIMITED**

TUESDAY



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30/06/2009
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 OCTOBER 2008**

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A & A CHAPMAN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2008**

DIRECTORS: A E Chapman
B J Chapman
C A Chapman

SECRETARY: A E Chapman

REGISTERED OFFICE: Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

REGISTERED NUMBER: 05187909

AUDITORS: Chater Allan LLP
Chartered Accountants
& Registered Auditors
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

A & A CHAPMAN LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 OCTOBER 2008

The directors present their report with the financial statements of the company for the year ended 31 October 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of fuel station services and motor repairs.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 November 2007 to the date of this report.

A E Chapman
B J Chapman
C A Chapman

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 these 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Chater Allan LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:


.....
C A Chapman - Director

Date: 10-6-09

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF A & A CHAPMAN LIMITED

We have audited the financial statements of A & A Chapman Limited for the year ended 31 October 2008 on pages five to ten. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. By virtue of Section 249A(1) of the Companies Act 1985 the Company did not require an audit in the previous year, consequently the prior period financial statements were not audited.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
A & A CHAPMAN LIMITED**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 October 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Chater Allan LLP
Chartered Accountants
& Registered Auditors
Beech House
4a Newmarket Road
Cambridge
Cambridgeshire
CB5 8DT

A large, stylized handwritten signature in black ink, appearing to read 'Peter Allan'.

Date:

A handwritten date in black ink, written as '29/June/2009'.

A & A CHAPMAN LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2008**

	Notes	2008 £	2007 £
TURNOVER		8,293,557	7,037,720
Cost of sales		<u>7,471,567</u>	<u>6,298,234</u>
GROSS PROFIT		821,990	739,486
Administrative expenses		<u>634,743</u>	<u>568,233</u>
		187,247	171,253
Other operating income		<u>36,765</u>	<u>31,502</u>
OPERATING PROFIT	2	224,012	202,755
Interest receivable and similar income		<u>4,403</u>	<u>2,242</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		228,415	204,997
Tax on profit on ordinary activities	3	<u>52,359</u>	<u>43,379</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>176,056</u></u>	<u><u>161,618</u></u>

The notes form part of these financial statements

A & A CHAPMAN LIMITED**BALANCE SHEET
31 OCTOBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	5	63,099	110,547
CURRENT ASSETS			
Stocks		148,635	112,586
Debtors	6	173,943	140,556
Cash at bank		508,265	358,583
		<u>830,843</u>	<u>611,725</u>
CREDITORS			
Amounts falling due within one year	7	<u>449,374</u>	<u>416,260</u>
NET CURRENT ASSETS		<u>381,469</u>	<u>195,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>444,568</u>	<u>306,012</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	<u>444,468</u>	<u>305,912</u>
SHAREHOLDERS' FUNDS		<u>444,568</u>	<u>306,012</u>

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 Board of Directors on 10 - 6 - 09 and were signed on its behalf by:


A E Chapman - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 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.

Plant and machinery etc	- 25% on cost and 5% on cost
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Stocks

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

Deferred tax

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

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

	2008	2007
	£	£
Depreciation - owned assets	41,517	46,380
Profit on disposal of fixed assets	(2,363)	(3,009)
Auditors' remuneration	3,500	3,000
Pension costs	2,400	2,400
	<u>12,840</u>	<u>12,240</u>
Directors' emoluments and other benefits etc	<u>12,840</u>	<u>12,240</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2008**

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	52,359	43,162
Over/under provision from previous year	-	217
	<u>52,359</u>	<u>43,379</u>
Tax on profit on ordinary activities	<u>52,359</u>	<u>43,379</u>

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2008 £	2007 £
Profit on ordinary activities before tax	<u>228,415</u>	<u>204,997</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2007 - 20%)	47,967	40,999
Effects of:		
Depreciation in excess of capital allowances	3,773	2,316
Disallowable expenses - professional fees and entertaining	609	490
Disallowable expenses - expensive leased cars	1,064	269
Under/over provided in the previous year	-	217
Tax rate change	(1,054)	(912)
Current tax charge	<u>52,359</u>	<u>43,379</u>

4. DIVIDENDS

	2008 £	2007 £
Interim	<u>37,500</u>	<u>37,500</u>

A & A CHAPMAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2008**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2007	212,575
Additions	7,706
Disposals	(32,130)
At 31 October 2008	<u>188,151</u>
DEPRECIATION	
At 1 November 2007	102,028
Charge for year	41,517
Eliminated on disposal	(18,493)
At 31 October 2008	<u>125,052</u>
NET BOOK VALUE	
At 31 October 2008	<u>63,099</u>
At 31 October 2007	<u>110,547</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	140,037	123,491
Other debtors	33,906	17,065
	<u>173,943</u>	<u>140,556</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	249,666	150,212
Taxation and social security	88,838	72,794
Other creditors	110,870	193,254
	<u>449,374</u>	<u>416,260</u>

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2008 £	2007 £
Expiring:		
Between one and five years	<u>16,614</u>	<u>16,614</u>

A & A CHAPMAN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2008**

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Profit and loss account £
At 1 November 2007	305,912
Profit for the year	176,056
Dividends	<u>(37,500)</u>
At 31 October 2008	<u>444,468</u>

11. RELATED PARTY DISCLOSURES

The company is controlled by Mr A E Chapman.

During the current year the company had the following related party transaction:-

-£15,000 rent was due to Mr A E Chapman for the annual rent of the Duddery Hill site. This amount was unpaid at the year end.