

REGISTERED NUMBER: 05274164 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2008
FOR
500 CARS LIMITED**

SATURDAY



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COMPANIES HOUSE**

500 CARS LIMITED

COMPANY INFORMATION
for the year ended 30th November 2008

DIRECTORS: J Singh
H S Grewal

SECRETARY: J Singh

REGISTERED OFFICE: Unit 2 Belman Court
Great Knollys Street
Reading
Berkshire
RG1 7HN

REGISTERED NUMBER: 05274164 (England and Wales)

ACCOUNTANTS: Holland MacLennan & Co.
Chartered Accountants
115 Crockhamwell Road
Woodley
Reading
RG5 3JP

500 CARS LIMITED

ABBREVIATED BALANCE SHEET
30th November 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	21,636	35,060
CURRENT ASSETS			
Debtors		159,429	173,816
Cash at bank and in hand		14,913	13,388
		<u>174,342</u>	<u>187,204</u>
CREDITORS			
Amounts falling due within one year		<u>126,901</u>	<u>137,175</u>
NET CURRENT ASSETS		<u>47,441</u>	<u>50,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69,077</u>	<u>85,089</u>
CREDITORS			
Amounts falling due after more than one year		-	(3,025)
PROVISIONS FOR LIABILITIES		-	(516)
NET ASSETS		<u><u>69,077</u></u>	<u><u>81,548</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>68,977</u>	<u>81,448</u>
SHAREHOLDERS' FUNDS		<u><u>69,077</u></u>	<u><u>81,548</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th November 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

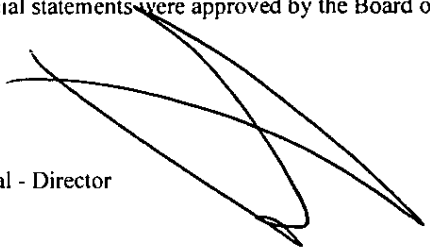
500 CARS LIMITED

ABBREVIATED BALANCE SHEET - continued
30th November 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 8th September 2009 and were signed on its behalf by:

H S Grewal - Director



The notes form part of these abbreviated accounts

500 CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30th November 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 services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

A full charge is made in the year of acquisition based on the cost and no charge in the year of disposal.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2007	64,443
Disposals	(11,066)
At 30th November 2008	<u>53,377</u>
DEPRECIATION	
At 1st December 2007	29,383
Charge for year	7,212
Eliminated on disposal	(4,854)
At 30th November 2008	<u>31,741</u>
NET BOOK VALUE	
At 30th November 2008	<u>21,636</u>
At 30th November 2007	<u>35,060</u>

500 CARS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
for the year ended 30th November 2008**3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2008	2007
Number:	Class:			
1,000	Ordinary	£1	£ 1,000	£ 1,000
			<u><u> </u></u>	<u><u> </u></u>
Allotted, issued and fully paid:		Nominal value:	2008	2007
Number:	Class:			
100	Ordinary	£1	£ 100	£ 100
			<u><u> </u></u>	<u><u> </u></u>