REGISTERED NUMBER: 5316521 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 December 2008

<u>for</u>

Abbots Village Cars Limited

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Contents of the Abbreviated Accounts for the Year Ended 31 December 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Company Information for the Year Ended 31 December 2008

DIRECTORS:

T R Jinks Mrs P S Jinks D P Jinks W Jinks

SECRETARY:

Ms K Clothier

REGISTERED OFFICE:

Unit 2 College Road Abbots Langley Watford Hertfordshire WD5 0BT

REGISTERED NUMBER:

5316521 (England and Wales)

ACCOUNTANTS:

Lee Accounting Services Limited

Trading as Lee & Co Chartered Accountants 26 High Street

Rickmansworth Hertfordshire WD3 1ER

Abbreviated Balance Sheet

31 December 2008

		31.12.08		31.12.07	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		12,000		24,000
Tangible assets	3		5,548		10,220
			17,548		34,220
CURRENT ASSETS					
Debtors		50,333		29,066	
Cash at bank		11,344		1,396	
		(1.677		30.462	
CREDITORS		61,677		30,462	
	4	77 004		39,593	
Amounts falling due within one year	4	77,984			
NET CURRENT LIABILITIES			(16,307)		(9,131)
TOTAL ASSETS LESS CURRENT	•				
LIABILITIES			1,241		25,089
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			1,225		5,342
Profit and loss account			14		19,745
SHAREHOLDERS' FUNDS			1,241		25,089

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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

<u>Abbreviated Balance Sheet - continued</u> 31 <u>December 2008</u>

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 ... signed on its behalf by:

Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company made a substantial loss in the period and the directors are in discussions with funders to ensure the future of the company. The accounts have been prepared on a going concern basis on the assumption that further funding will be provided either from existing banks or other external parties. If the basis is not appropriate then adjustments would have to be made to show fixed assets at recoverable amounts and other adjustments to current assets and liabilities.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

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

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	
and 31 December 2008	60,000
AMORTISATION	
At 1 January 2008	26,000
	36,000
Charge for year	12,000
At 31 December 2008	48,000
NET BOOK VALUE	
At 31 December 2008	12,000
At 31 December 2007	24,000

3. TANGIBLE FIXED ASSETS

COST OR VALUATION At 1 January 2008 and 31 December 2008 DEPRECIATION At 1 January 2008 Charge for year 4,672 At 31 December 2008 NET BOOK VALUE At 31 December 2008 5,548		Total £
and 31 December 2008 24,651 DEPRECIATION At 1 January 2008 14,431 Charge for year 4,672 At 31 December 2008 19,103 NET BOOK VALUE	COST OR VALUATION	
DEPRECIATION At 1 January 2008 14,431 Charge for year 4,672 At 31 December 2008 19,103 NET BOOK VALUE		
At 1 January 2008 14,431 Charge for year 4,672 At 31 December 2008 19,103 NET BOOK VALUE	and 31 December 2008	24,651
Charge for year 4,672 At 31 December 2008 19,103 NET BOOK VALUE	DEPRECIATION	
Charge for year 4,672 At 31 December 2008 19,103 NET BOOK VALUE	At 1 January 2008	14,431
NET BOOK VALUE		4,672
NET BOOK VALUE	At 31 December 2008	10 103
	At 31 December 2008	19,103
At 31 December 2008 5,548	NET BOOK VALUE	
,	At 31 December 2008	5,548
	4.31 D 1 0007	
At 31 December 2007 10,220	At 31 December 2007	10,220

4. CREDITORS

Creditors include an amount of £19,190 (31.12.07 - £4,152) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
1,000	Ordinary	1	1,000	1,000
	·		===	===
Allotted, iss	ued and fully paid:			
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
2	Ordinary	1	2	2
	-			

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2007:	31 December	r 2008 and
St December 2007.	31.12.08	31.12.07
	£	£
T R Jinks and Mrs P S Jinks		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	21,855	-
Maximum balance outstanding during year	21,855	-

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Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2008

7. RELATED PARTY DISCLOSURES

At the commencement of trade in 2005 the company acquired for £60,000 the goodwill of a taxi and cab hire partnership known as Abbots Village Cars under the control of the directors and shareholders Mr & Mrs TR Jinks.

Included within creditors due within one year are amounts of £13,384 (2007: £12,114 due to the following related parties.

At the year end the company owed funding of £10,896 (2007: £10,896) to Abbots Travel Limited, a company under the control of the directors Mr W and Mr DP Jinks and £2,488 (2007: £1,218 to DP Jinks