

# **A & S MOTOR FACTORS LTD**

**294 MANCHESTER STREET  
OLDHAM  
LANCASHIRE  
OL9 6HB**

**COMPANY NO. 05353524**

**REGISTERED IN ENGLAND AND WALES**

***REPORT AND ACCOUNTS***

***FOR THE YEAR ENDED 28 FEBRUARY 2007***

711 STOCKPORT ROAD  
LEVENSHULME  
MANCHESTER  
M19 3AG

**S.A.M & CO**  
**ACCOUNTANTS**  
TEL : 0161 225-6006  
FAX : 0161 225-6006



# **A & S MOTOR FACTORS LTD**

## **REPORTS AND ACCOUNT**

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**The following pages does not form part of the statutory accounts**

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# **A & S MOTOR FACTORS LTD**

## **GENERAL**

### **BUSINESS ADDRESS**

294 MANCHESTER STREET  
OLDHAM  
LANCASHIRE  
OL9 6HB

### **DIRECTOR**

AKHTAR ZAHID

### **SECRETARY**

SHENAZ ZAHID

### **REGISTERED OFFICE**

294 MANCHESTER STREET  
OLDHAM  
LANCASHIRE  
OL9 6HB

### **ACCOUNTANTS**

**S.A.M & CO**

711 STOCKPORT ROAD  
LEVENSHULME  
MANCHESTER  
M19 3AG

**COMPANY NO. 05353524**

# A & S MOTOR FACTORS LTD

## Director's Report

The Director presents his report and accounts for the Year Ended 28 February 2007

## Principal Activity

The principal activity of the company continued to be Retail of Motor parts & repairs

## Results and Dividends

The profit for the year after taxation was £ 8,556 and this has been added to the reserves. The company has not paid dividends in the period

## Directors

The Director who served during the year and his interest in the share capital of the company were as follows

	Ordinary shares of £1 each as at
	2007
AKHTAR ZAHID	100

## Director's responsibilities

The company law requires the Director to prepare Accounts for each financial year, which gives a true and fair view of the state of affairs of the company and of the profit or loss for the period. In preparing those Accounts, the Director is required to

- Select suitable accounting policies and then apply them consistently
- Make adjustments and estimates that are reasonable and prudent and
- Prepare the Accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Director is responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the Accounts comply with the Companies Act 1985. He is 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

## Small company's special provisions

The report of the Director has been prepared in accordance with the special provision of part VII of the Companies Act 1985 relating to small companies

The board approved this report on 15 December 2007

<sup>4</sup>  
SHENAZ ZAHID

S. ZAHID

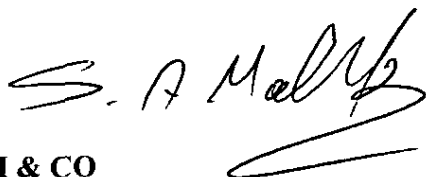
Secretary

# **A & S MOTOR FACTORS LTD**

## **ACCOUNTANT'S REPORT**

### **Accountant's Report on the unaudited accounts To the Director of A & S Motor Factors Ltd**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 28 February 2007 set out on pages 4 to 8 and you consider that the company is exempt from an audit and a report under section 249 A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**S.A.M & CO  
ACCOUNTANTS**

711 STOCKPORT ROAD  
LEVENSHULME  
MANCHESTER  
M19 3AG

Date 28.01.2008

# A & S MOTOR FACTORS LTD

## BALANCE SHEET AS AT 28 FEBRUARY 2007

	Notes	2007 £	2006 £
<b>Fixed Assets</b>			
Tangible	4	2,890	3,400
<b>Current Assets</b>			
Stock	1	35,050	38,321
Cash in Hand & bank		36,571	5,505
HM Customs & Excise	5	-	-
		<u>71,621</u>	<u>43,826</u>
<b>Creditors, amounts falling due within one year</b>	6	<u>(55,094)</u>	<u>(36,365)</u>
Net current assets		16,527	7,461
<b>Total Assets less Current Liabilities</b>		<u>19,417</u>	<u>10,861</u>
<b>CAPITAL AND RESERVES:</b>			
Called up Share Capital	7	100	100
Profit and loss account		19,317	10,761
Shareholders' funds		<u>19,417</u>	<u>10,861</u>

The Director have taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1) (total exemption)

The Director is satisfied that the company is entitled to exemption under section 249(A) of the Companies Act 1985 and that no other member or members have requested an audit pursuant to section 249B(2) of the Act

The Director acknowledges his responsibilities for

(a) Ensuring that the company keeps accounting records which comply section 221 of the companies act 1985 and

(b) for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the period then ended in accordance with the requirements of section 226 of the companies act 1985 and which otherwise comply with the requirements of that act relating to the accounts so far as applicable to the company

The accounts have been prepared in accordance with the special provision relating to small companies with part VII of the companies act 1985 and with the Financial Reporting Standard for smaller entities (effective June 2002)

Approved by the board on 15 December 2007 and signed on its behalf by

  
Akhtar Zahid  
Director

# A & S MOTOR FACTORS LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2007

	Notes	2007 £	2006 £
<b>SALES</b>	1	168,277	195,237
Less Cost of Sales		(111,061)	(128,938)
<b>Gross Profit</b>		<u>57,216</u>	<u>66,299</u>
Administration Expenses		(46,963)	(55,114)
<b>Profit on ordinary activities before taxation</b>	2	<u>10,253</u>	<u>11,185</u>
Tax on profit on ordinary activities	3	(1,697)	(424)
<b>Profit for the financial year</b>		<u>8,556</u>	<u>10,761</u>
Dividends paid		(--)	(--)
		<u>8,556</u>	<u>10,761</u>
Retained Profit brought forward		10,761	(--)
Retained Profit carried forward		<u><u>19,317</u></u>	<u><u>10,761</u></u>

# A & S MOTOR FACTORS LTD

## Notes to the Accounts

### *FOR THE YEAR ENDED 28 FEBRUARY 2007*

#### **1. Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities (effective June 2002)

#### **Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discount

#### **Stocks**

Stock is valued at the lower of cost and net realisable value

#### **2. Operating Profit**

	2007	2006
Operating profit is stated after charging		
Depreciation of owned fixed assets	<u>510</u>	<u>600</u>

#### **3. Taxation**

UK Corporation Tax	1,697	424
	<u>1,697</u>	<u>424</u>



# A & S MOTOR FACTORS LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2007

### 4. TANGIBLE FIXED ASSETS

Net Book Value representing cost less accumulated depreciation as shown in the Balance Sheet comprises as follows:

	<b><u>EQUIPMENT, FIX. &amp; FITT.</u></b>	<b><u>TOTAL</u></b>
	<b>£</b>	<b>£</b>
BALANCE B/F AT 01-03-06	4,000	4,000
Additions at cost	-	-
Disposals	-	-
<b>Cost as at 28/02/07</b>	<b><u>4,000</u></b>	<b><u>4,000</u></b>
<b>Depreciation.</b>		
Balance b/f	600	600
Adjustment for disposals	-	-
Charge for the year	510	510
<b>Depreciation as at 28/02/07</b>	<b><u>1,110</u></b>	<b><u>1,110</u></b>
<b>Net Book value as at 28/02/07</b>	<b><u>2,890</u></b>	<b><u>2,890</u></b>

# A & S MOTOR FACTORS LTD

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 28 FEBRUARY 2007**

	2007 £	2006 £
<b>5. DEBTORS:</b>		
H M CUSTMOS & EXCISE	-	-
	-----	-----
	-	-
	=====	=====

**6. CURRENT LIABILITIES:** AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Creditors	52,467	29,194
Others Creditors & Accruals	400	400
Director Loan Accounts	921	3,342
Wages & N I C	1,289	3,429
Corporation Tax	17	-
	-----	-----
	55,094	36,365
	=====	=====

**7. CALLED UP SHARE CAPITAL**

	<b>Ordinary Shares of £1 each</b>	
Authorised	100	100
	=====	=====
Issued and fully paid up	100	100
	=====	=====