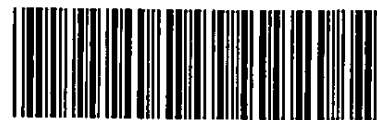


Company Registration No. 05368647 (England and Wales)

ABBAY MOTORS (HEMEL HEMPSTEAD) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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ABBAY MOTORS (HEMEL HEMPSTEAD) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2		25		50
Tangible assets	2		28,974		101,772
			<u>28,999</u>		<u>101,822</u>
Current assets					
Stocks		73,872		80,120	
Debtors	3	258,026		246,692	
Cash at bank and in hand		7,508		10,663	
		<u>339,406</u>		<u>337,475</u>	
Creditors: amounts falling due within one year	4	<u>(605,989)</u>		<u>(577,111)</u>	
Net current liabilities			<u>(266,583)</u>		<u>(239,636)</u>
Total assets less current liabilities			<u>(237,584)</u>		<u>(137,814)</u>
Creditors: amounts falling due after more than one year			<u>(6,001)</u>		<u>(9,585)</u>
			<u>(243,585)</u>		<u>(147,399)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account			<u>(243,587)</u>		<u>(147,401)</u>
Shareholders' funds			<u>(243,585)</u>		<u>(147,399)</u>

ABBNEY MOTORS (HEMEL HEMPSTEAD) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2009

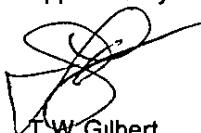
For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

7/9/2010



T W Gilbert
Director

Company Registration No. 05368647

ABBEY MOTORS (HEMEL HEMPSTEAD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT as well as amounts for partial recognition of contracts, as described in note 1.7 'Revenue recognition' below

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	over the life of the lease
Plant and machinery	25% straight line basis
Computer equipment	33% straight line basis
Fixtures, fittings & equipment	25% straight line basis
Motor vehicles	25% straight line basis

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

ABBNEY MOTORS (HEMEL HEMPSTEAD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

(continued)

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2009	100	312,565	312,665
Additions	-	7,000	7,000
Disposals	-	(9,500)	(9,500)
At 31 December 2009	100	310,065	310,165
Depreciation			
At 1 January 2009	50	210,793	210,843
On disposals	-	(9,500)	(9,500)
Charge for the year	25	79,798	79,823
At 31 December 2009	75	281,091	281,166
Net book value			
At 31 December 2009	25	28,974	28,999
At 31 December 2008	50	101,772	101,822

3 Debtors

Debtors include an amount of £4,500 (2008 - £4,500) which is due after more than one year.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £183,938 (2008 - £73,069).

5 Going concern

The accounts have been drawn up on a going concern basis. The parent company will provide further working capital to enable the company to meet its liabilities as they fall due. The existing loans will not be withdrawn for at least twelve months from the balance sheet date and then only when all other liabilities have been met or alternative sources of finance have been agreed.

ABBAY MOTORS (HEMEL HEMPSTEAD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

6	Share capital	2009	2008
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7 Ultimate parent company

The ultimate parent company of Abbey Motors (Hemel Hempstead) Limited is MKG (Hertfordshire) Limited, a company registered in England and Wales

8 Related party relationships and transactions

Transactions with directors

The director of Abbey Motors (Hemel Hempstead) Limited is also a director of MKG (Hertfordshire) Limited

MKG (Hertfordshire) Limited charged this company management charges, representing labour costs of £176,586, (2008 £222,464) Additionally MKG (Hertfordshire) Limited incurred general overhead expenditure on this company's behalf of £87,274, (2008 £77,968) which has been recharged and included within administrative expenditure

All the transactions between Abbey Motors (Hemel Hempstead) Limited and MKG (Hertfordshire) Limited during the year were on normal commercial terms

At the balance sheet date Abbey Motors (Hemel Hempstead) Limited owed MKG (Hertfordshire) Limited £110,530, (2008 £192,575)