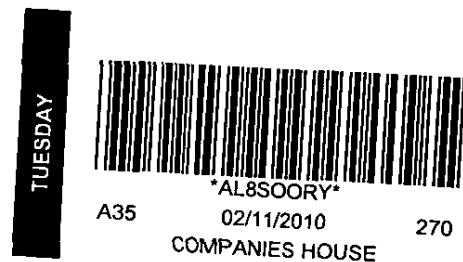


WELLING CAR SALES LIMITED

Report of the Directors and Financial Statements

**For the year ended
31st August 2010**



**Total Accountants
Reporting Accountants**

WELLING CAR SALES LIMITED

Report of the Directors and Financial Statements **Year Ended 31st August 2010**

Contents

Page 1	Officers and Professional Advisers
2	Report of the Directors
2A	Statement of Director's Responsibilities
3	Report of the Reporting Accountants
4	Profit and Loss Account
5	Balance Sheet
6,7	Notes to the Accounts

~~The following pages do not form part of the statutory
accounts of the company.~~

~~-8- Detailed Profit and Loss Account~~

WELLING CAR SALES LIMITED

REGISTERED NUMBER: 5543265

DIRECTORS: Stephen Glavin

SECRETARY: Rix Ltd

REGISTERED OFFICE: 7 Barclay House
Well Street
London E9 7RA

BANKERS : Barclays

**REPORTING
ACCOUNTANTS:** Total Accountants
7 Barclay House
Well Street
London E9 7RA

WELLING CAR SALES LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD ENDED 31st AUGUST 2010

The principal activities of the company are those of providing small repairs and preparing for MOT. Turnover during the year was £ 30,081 .

RESULTS AND BUSINESS REVIEW

A continuation of trading was made in the difficult sector.

The profit/(losses) for the period was £(167).

The Directors do not recommend the payment of a dividend.

TAXATION STATUS

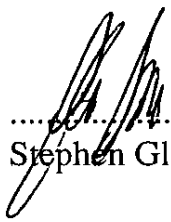
In the opinion of the Directors, the company is a close company within the provisions of Section 282, Income and Corporation Taxes Act 1970.

DIRECTORS AND THEIR INTERESTS

The Directors who held office throughout the period, together with their beneficial interests in the share capital of the company were as follows:

	<u>Number of Fully Paid Ordinary Shares of £1 each</u>	
	<u>31st August 2010</u>	<u>1st September 2009</u>
Stephen Glavin	2	2

BY ORDER OF THE BOARD


.....
Stephen Glavin

25th October 2010.

WELLING CAR SALES LIMITED

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. In preparing those 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 accounting records which disclose with reasonable accuracy at any time the financial position of the company 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.

**WELLING CAR SALES LIMITED
REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDER'S ON THE
UNAUDITED ACCOUNTS OF
WELLING CAR SALES LIMITED**

We report on the financial statements for the year ended 31st August 2010 set out on pages 4 to 7

Respective responsibilities of directors and reporting accountants

As described on pages 2A and 5, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

The continuation of the company is dependent upon the discretion of the director, and not calling on the debt owed to them. The accounts have been drawn up on a going concern basis which assumes the director would not call on this debt, which assumes that sufficient finance will be available from the bank or directors to meet the company's liabilities as they fall due.

Opinion

In our opinion:


a) The accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

b) Having regard only to, and on the basis of, the information contained in those accounting records:

i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and

ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

REPORTING ACCOUNTANTS



Total Accountants
7 Barclay House
Well Street
London E9 7RA

25th October 2010.

WELLING CAR SALES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st AUGUST 2010

	NOTES	2010 £	2009 £
Turnover	(1)	30,081	29,471
Cost of Sales		25,845	25,375
Gross Profit		----- 4,236	----- 4,096
Administrative & Selling Expenses		(4,403)	(4,198)
Operating Profit/(Loss) on Ordinary Activities Before Taxation	(2)	(167)	(102)
Other Income		--	--
Tax on Profit of Ordinary Activities	(3)	--	--
Profit/(Loss) on Ordinary Activities After Taxation		----- (167)	----- (102)
Retained Profit brought Forward		(728)	(626)
Retained profit(loss) carried forward		----- (895)	----- (728)
		=====	=====

**WELLING CAR SALES LIMITED
BALANCE SHEET
AS AT 31st AUGUST 2010**

	NOTES	2010	2009
		£	£
FIXED ASSETS			
Tangible Assets	(4)	--	--
CURRENT ASSETS			
Cash at Bank & in Hand		643	453
Stock		894	675
		-----	-----
		1,537	1,128
CURRENT LIABILITIES			
Creditors due within one year	(5)	(2,430)	(1,854)
		-----	-----
NET CURRENT (LIABILITIES)/ ASSETS		(893)	(726)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		(893)	(726)
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	(6)	2	2
Profit and Loss Account	(7)	(895)	(728)
		-----	-----
		(893)	(726)
		=====	=====

For the year ending 31/8/2010 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies

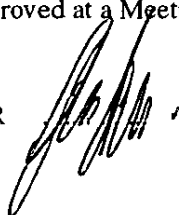
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

Directors acknowledge their responsibilities are-

- i) ensuring accounts are in agreement with the accounting records kept by the company under section 386, and
- b) preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

The financial statements were approved at a Meeting of Directors held on 25th October 2010

Stephen Glavin DIRECTOR



**WELLING CAR SALES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2010**

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write the assets down to their residual values at the end of their anticipated lives as follows:

Office Furniture & Equipment	0%
------------------------------	----

c) Deferred Taxation

Deferred Taxation is provided using the liability method of all long term timing differences. Provision is made for all long term timing differences, except those which, in the opinion of the Directors, are not expected to reverse in the foreseeable future.

The effect of this policy is that no provision is required. The potential liability for deferred tax on a full deferral basis is immaterial.

d) Turnover

Turnover represents the gross of VAT invoiced amount of goods sold and services provided as the company is not VAT registered.

2. OPERATING PROFIT

The operating profit is stated after charging

	2010	2009
	£	£
Depreciation	--	--
Directors remuneration	00	00
Accounting	860	700
	=====	=====

3. TAXATION

	2010	2009
	£	£
UK Corporation Tax Charge for the Year	<u>Nil</u>	<u>Nil</u>
Corporation Tax Repayable	<u>Nil</u>	<u>Nil</u>

WELLING CAR SALES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2010

4. FIXED ASSETS

Tangible Assets:

	Van	Fixtures	Total
COST			
at 1 9 2009	-	-	-
Additions	--	--	--
	-----	-----	-----
Cost at 31 8 2010			
	-----	-----	-----
DEPRECIATION			
at 1 9 2009	--	-	--
Charge for the year	--	--	--
	-----	-----	-----
At 31 8 2010	--	--	--
	-----	-----	-----
NET BOOK VALUES			
at 1 9 2009	--	--	--
	-----	-----	-----
at 31 8 2010	--	--	--
	-----	-----	-----

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Creditors & Accruals	1,714	1,138
Loans	716	716
	-----	-----
	2,430	1,854
	=====	=====

6. SHARE CAPITAL

	2010	2009
	£	£
Authorised Ordinary Shares of £1 each	1,000	1,000
	-----	-----
Allotted, Issued and Fully Paid Ordinary Shares of £1 each	2	2
	-----	-----

7. PROFIT & LOSS RESERVE

	2010	2009
	£	£
Profit/(Loss) on Ordinary Activities After Taxation	(167)	(102)
Retained Profit brought Forward	(728)	(626)
	-----	-----
Retained profit(loss) carried forward	(895)	(728)
	=====	=====