

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD
1 SEPTEMBER 2006 TO 30 SEPTEMBER 2007
FOR
A & B AUTOS LIMITED

SATURDAY



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26/04/2008
COMPANIES HOUSE

A & B AUTOS LIMITED

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for the period 1 September 2006 to 30 September 2007

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A & B AUTOS LIMITED

COMPANY INFORMATION

for the period 1 September 2006 to 30 September 2007

DIRECTORS

Mr I M Ash
Mr A P C Ash
Mrs I J Bolton
Mr M J Ross

SECRETARY

Mr I M Ash

REGISTERED OFFICE.

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER

5547493 (England and Wales)

ACCOUNTANTS

Raffingers Stuart
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

A & BAUTOS LIMITED

ABBREVIATED BALANCE SHEET

30 September 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	1 808 333	1 908 333
Tangible assets	3	158 178	90 890
		<u>1 966 511</u>	<u>1 999 223</u>
CURRENT ASSETS			
Debtors		212 737	415 903
Cash at bank and in hand		210 476	266 696
		<u>423 213</u>	<u>682 599</u>
CREDITORS			
Amounts falling due within one year		<u>1 769 820</u>	<u>2 296 348</u>
NET CURRENT LIABILITIES		<u>(1 346 607)</u>	<u>(1 613 749)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		619 904	385 474
PROVISIONS FOR LIABILITIES		<u>110 958</u>	<u>89 243</u>
NET ASSETS		<u><u>508 946</u></u>	<u><u>296 231</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	400	400
Profit and loss account		<u>508 546</u>	<u>295 831</u>
SHAREHOLDERS' FUNDS		<u><u>508 946</u></u>	<u><u>296 231</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 September 2007

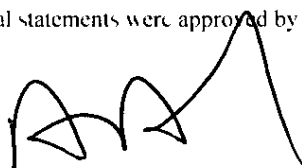
The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

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 19 February 2008 and were signed on its behalf by



Mr A P C Ash - Director

The notes form part of these abbreviated accounts

A & B AUTOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the period 1 September 2006 to 30 September 2007

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 goods excluding value added tax

Goodwill

Goodwill being the amount paid in connection with the acquisition of a business in 2004 is being amortised evenly over its estimated useful life of twenty 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	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

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

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006 and 30 September 2007	2 000 000
AMORTISATION	
At 1 September 2006	91 667
Charge for period	100 000
At 30 September 2007	191 667
NET BOOK VALUE	
At 30 September 2007	1 808 333
At 31 August 2006	1 908 333

A & B AUTOS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **for the period 1 September 2006 to 30 September 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2006	113 108
Additions	113 503
	<hr/>
At 30 September 2007	226 611
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DEPRECIATION	
At 1 September 2006	22 218
Charge for period	46 215
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At 30 September 2007	68 433
	<hr/>
NET BOOK VALUE	
At 30 September 2007	158 178
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At 31 August 2006	90 890
	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
960	Ordinary A	£1	960	960
20	Ordinary B	£1	20	20
20	Ordinary C	£1	20	20
			<hr/>	<hr/>
			1 000	1 000
			<hr/>	<hr/>
Allotted issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
360	Ordinary A	£1	360	360
20	Ordinary B	£1	20	20
20	Ordinary C	£1	20	20
			<hr/>	<hr/>
			400	400
			<hr/>	<hr/>

5 RELATED PARTY DISCLOSURES

The company was controlled throughout the current and previous period by Mr L M Ash and Mr A P C Ash both of whom are directors by virtue of their ownership of 90% of the issued share capital

At the balance sheet date the company owed its directors £1 391 434 (2006 - £1 962 077)

During the period the company paid dividends totalling £149 800 (2006 - £35 938) to its directors

During the current and previous period the company traded rent free from a property owned by Mr L M Ash and Mr A P C Ash