

ABI CARS LIMITED
ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2009

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COMPANIES HOUSE

ABI CARS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2009

Activities & Developments

The principal activity of the company was that of taxi services.

Review of the Business

The results for the year and financial position of the company are as shown in the annexed financial statements

Dividends

The directors recommend the payment of a gross dividend of _ 933.33 per share.

Fixed Assets

The fixed assets are as shown in note 3.

Directors

The Directors in office during the year and their beneficial interests in the issued ordinary share capital were as follows:

	<u>2009</u>	<u>2008</u>
M IFRAHIM	15	10

Statement of Directors' Responsibilities

The directors are required by law to prepare financial statements for each financial year 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 the profit or loss for that period. In preparing the financial statements, appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements have been made. Applicable accounting standards have been followed. The directors are responsible for maintaining adequate accounting records for safeguarding the assets of the company, and for preventing and detecting fraud and other irregularities.

Reporting accountants

As the turnover was below the limit, no audit was required.

By Order of the Board



A HAMID
Secretary

ABI CARS LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER 2009

31ST DEC 2008

	<u>Notes</u>		
<u>Fixed Assets</u>			
Motor Vehicles	3	41645	39478
Office Equipment	3	<u>2533</u>	<u>3377</u>
		44178	42855
 Freehold Building		 100000	 100000
<u>Current Assets</u>			
Bank		1177	10614
Debtors	4	<u>53082</u>	<u>29097</u>
		<u>54259</u>	<u>39711</u>
<u>Creditors</u> - Amounts due within one year	5	<u>111620</u>	<u>97776</u>
 Net Current Assets		 (57361) 86817 =====	 (58065) 84790 =====
<u>CAPITAL AND RESERVES</u>			
Share Capital	6	60	60
Profit and loss account		<u>86757</u> 86817 =====	<u>84730</u> 84790 =====

The Directors have .

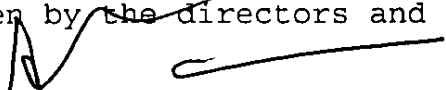
- a) For the Year Ending 31st December 2009 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.
- b) The member have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c) The directors acknowledge their responsibility for complying with the requirements of The Companies Act 2006 with respect to the accounting records and the preparation of the accounts.

The accounts were formally approved by the Directors on 29/10


Director - MOHAMMED IFRAHIM

Accountant's Report

The Balance Sheet as at 31st December 2009 and the Profit and Loss Accounts for the year ended have been prepared from the books and records of the business and from explanations given by the directors and are in accordance therewith


S S KHEHAR FCCA
Accountancy Services

ABI CARS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2009

	<u>Notes</u>		<u>31st DEC 2008</u>
INCOME		509612	409979
Cost of Sales		<u>400857</u>	<u>292068</u>
Gross Profit		108755	117911
Administrative costs	2	<u>41541</u>	<u>47605</u>
Operating Profit Before Taxation		67214	70306
Taxation		<u>14787</u> <u>52427</u>	<u>15100</u> <u>55206</u>
Net Dividend		<u>50400</u> 2027	<u>50400</u> 4806
Retained Profit B/F		<u>84730</u>	<u>79924</u>
Retained Profit C/F		86757 =====	84730 =====

The notes on pages 4 form part of these accounts

ABI CARS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2009

1.	<u>ACCOUNTING POLICIES</u>			
	<u>Accounting Convention</u> · The accounts have been prepared under the Historical Cost Convention			
	<u>Depreciation</u> : Office Equipment is depreciated at 25% reducing balance basis.			
2.	<u>OPERATING PROFIT/(LOSS)</u>			
	This is stated after charging:-			
	Directors remuneration	6760		6202
	Depreciation	15723		14283
	Loss on Sale of Vehicles	810		8728
3.	<u>FIXED ASSETS</u>	<u>M Veh</u>	<u>Equipment</u>	<u>Total</u>
	<u>Cost</u>			
	As at 1st Jan 2009	67404	8002	75406
	Additions	25906	-	25906
	Disposals	(19000)	Nil	(19000)
	As at 31st Dec 2009	<u>74310</u>	<u>8002</u>	<u>82312</u>
	<u>Depreciation</u>	27926	4625	32551
	Disposal	(10140)	-	(10140)
	Charge for the year	<u>14879</u>	<u>844</u>	<u>15723</u>
	As at 31st Dec 2009	<u>32665</u>	<u>5469</u>	<u>38134</u>
	W D V 31st Dec 2009	41645	2533	44178
		=====	=====	=====
	W D V 31st Dec 2008	39478	3377	42855
		=====	=====	=====
4.	<u>DEBTORS</u>			
	Prepayments		987	508
	Trade Debtors		<u>52095</u>	<u>28589</u>
			<u>53082</u>	<u>29097</u>
			=====	=====
5.	<u>CREDITORS</u> Amounts falling due within 1 year:-			
	Accruals	1500		1500
	Trade Creditors	20220		2562
	Directors Loan Account	217		706
	Bank Loan	58735		65984
	Other Taxes & Soc.Sec Costs	16161		11924
	Corporation Tax	<u>14787</u>		<u>15100</u>
		<u>111620</u>		<u>97776</u>
		=====		=====
6.	<u>SHARE CAPITAL</u>			
	<u>Authorised</u>			
	100,000 ordinary shares of _1 each	100000		100000
		=====		=====
	<u>Issued and fully paid</u>			
	Ordinary shares of _1 each	60		60
		==		==