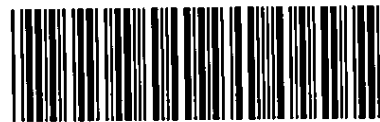


BRAUNSTON GARAGE LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

5 MONTHS ENDED 31ST MARCH 2007

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Malcolm Harrison
Chartered Tax Adviser

BRAUNSTON GARAGE LIMITED

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BRAUNSTON GARAGE LIMITED

Director's Report for Accounts to 31st March 2007

The Director presents his report and the financial statements for the period ended 31st March 2007

Principal Activities

The Company's principal activity during the period was the provision of Vehicle Repairs.

Directors

The Director who served during the year and their beneficial interests in the company's share capital were

Ordinary Shares of £1 each

	2007	2006
Mr Nigel Cockerill	1	-

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

This report was approved by the board on 3rd January 2008
and signed on
its behalf



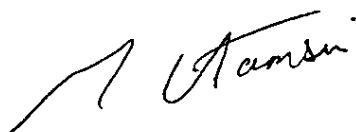
Mr I S Mackenzie
Company Secretary

BRAUNSTON GARAGE LIMITED

Accountant's Report on the Unaudited Financial Statements to the Director of Braunston Garage Limited

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the Accounts to period ended 31st March 2007 and you consider that the company is exempt from an Audit report under section 249A(2) of the Companies Act 1985

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us



Malcolm Harrison.

**Chartered Tax Advisers
14A Percival Road
Rugby
CV22 5JS**

Date: 3rd January 2008

BRAUNSTON GARAGE LIMITED
PROFIT & LOSS ACCOUNT
FOR PERIOD ENDED 31ST MARCH 2007

		2007	2006
	NOTES	£	£
Turnover	1,2	116,396	-
Less Cost of Goods Sold		<u>(42,583)</u>	<u>(-)</u>
Gross Profit		73,813	-
Administration Expenses		<u>(48,361)</u>	<u>(-)</u>
Operating Profit	3	25,452	-
Interest Receivable		57	-
Interest Payable		<u>(-)</u>	<u>(-)</u>
Profit on ordinary activities before taxation		25,509	-
Taxation on profit on ordinary activities	4	<u>(5,534)</u>	<u>(-)</u>
Profit on ordinary activities after taxation		19,975	-
Dividends		<u>(-)</u>	<u>(-)</u>
Retained (losses)/profit for the year		19,975	-
Retained profit brought forward		<u>-</u>	<u>-</u>
Retained profit carried forward		<u><u>£19,975</u></u>	<u><u>-</u></u>

BRAUNSTON GARAGE LIMITED
BALANCE SHEET AS @ 31ST MARCH 2007

			2007	2006
	NOTES		£	£
Fixed Assets				
Tangible Assets	5		7,635	-
Intangible Assets	6		73,333	-
Total			<u>80,968</u>	-
Current Assets				
Stock		4,665	-	-
Debtors	7	11,979	-	-
Bank Account		44,650	-	-
Cash		1	-	-
		<u>61,295</u>	<u>-</u>	<u>-</u>
Creditors				
Amounts falling due within 1 year	8	(122,287)	(-)	-
Net Current Assets/(liabilities)			<u>60,992</u>	<u>-</u>
Total Assets Less Current Liabilities			<u>19,976</u>	<u>-</u>
Creditors				
Amounts falling due after more than 1 year	9		<u>-</u>	<u>-</u>
Net Assets			<u><u>£19,976</u></u>	<u><u>£-</u></u>
Capital & Reserves				
Called up share capital	10	1	-	-
Profit & Loss Account		19,975	<u>-</u>	<u>-</u>
Shareholders Funds			<u><u>£19,976</u></u>	<u><u>£-</u></u>

The director considers that the company is entitled to exemption from the requirements to have an Audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an Audit has been deposited under section 249B(2) of the Act. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at 31st March 2007 and of its profit for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the financial statements so far as they apply to the company.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the board on 3rd January 2008 and signed on its behalf by

Mr N Cockerill *N. Cockerill* Director

BRAUNSTON GARAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR PERIOD ENDED 31ST MARCH 2007

1. Accounting Policies:

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for smaller Entities and include the results of the Company's operations which are described in the Director's Report

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, exclusive of VAT

1.3 Tangible fixed assets, Intangible Assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives, with a rate of 25% applied to each asset, on a reducing balance basis

Intangible Assets, ie Goodwill, is to be amortised at a rate of 20% per annum on a straight line basis

1.4 Foreign currencies

Transactions in foreign currency are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

1.5 Deferred taxation

No provision is considered necessary in these accounts

2. Turnover

All of the company's turnover arose in the United Kingdom

3. Operating profit is stated after charging:

	2007 £	2006 £
Depreciation of tangible fixed assets		
-owned by the company	887	-
Directors emoluments	2,098	-

4. Taxation

	2007	2006
Current year taxation	<u>5,534</u>	<u>-</u>

5. Tangible fixed assets:**Plant &
Machinery**

Cost or Valuation at 1 Nov 2006	4,247
Disposals	-
Additions	3,275
Depreciation	<u>887</u>
Balance C/Fwd at 31st March 2007	<u>6,635</u>

**6 Intangible
fixed Assets****Goodwill**

Cost or Valuation at 1 Nov 2006	80,000
Amortisation	<u>6,667</u>
Balance C/Fwd at 31st March 2007	<u>73,333</u>

7. Debtors

	2007	2006
	£	£
Due within one year		
Trade Debtors	11,979	-

8. Creditors: Amounts falling within one year

	2007	2006
	£	£
Corporation Tax	5,534	-
Directors Loan	85,118	-
PAYE	641	-
Trade Creditors	25,539	-
Accountancy Creditor	-	-
VAT Creditor	5,455	-
	<u>£122,287</u>	<u>£ -</u>

9.

Creditors: Amounts falling due after more than one year

There are no creditors falling due after more than one year

10.

Called up share capital

	2007	2006
	£	£
Authorised		
1000 Ordinary shares of £1 each	1,000	-
Allotted, called up and fully paid		
1 ordinary share of £1	1	-

11.

Transaction with Directors

There were no loans made to the Directors by the Company during the trading year. Loans were made to the Company and appear on the Balance sheet as amounting to £85,118 at the Period End.

12.

Controlling Party

The company is under the control of Mr Nigel Cockerill, who owns 100% of issued shares.

BRAUNSTON GARAGE LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR PERIOD ENDED 31ST MARCH 2007

	2007 £	2006 £
Turnover	116,396	-
Less Cost of Goods Sold	<u>(42,583)</u>	<u>(-)</u>
Gross Profit	73,813	-
Less: Overheads		
Administration Expenses	<u>(48,361)</u>	<u>(-)</u>
Operating Profit	25,452	-
Interest receivable	57	-
Interest Payable	<u>-</u>	<u>-</u>
Profit for the Year	<u><u>25,509</u></u>	<u><u>-</u></u>

BRAUNSTON GARAGE LIMITED
SCHEDULE TO TRADING AND PROFIT AND LOSS ACCOUNT
FOR PERIOD ENDED 31ST MARCH 2007

	2007 £	2006 £
Turnover:		
Sales	116,396	-
Less Cost of Goods Sold	<u>(42,583)</u>	<u>(-)</u>
Gross Profit	73,813	-
Other Income	57	
Administration Expenses		
Advertising	420	-
Bad Debts	4	-
Bank Charges	659	-
Cleaning	253	-
Director's Salary	2,098	-
Subscriptions	21	-
Insurance	2,281	-
Sundries	16	-
Motor Expenses	659	-
Office Supplies	659	-
Pensions	671	-
Postage & Delivery	316	-
Accountancy & Book-keeping	6,809	-
Rates	6,481	-
Recruitment	173	-
Repairs	309	-
Software	775	-
Subscriptions	173	-
Telephone	585	-
Travel & Entertainment	355	-
Utilities	2,450	-
Wages	9,233	-
Waste Disposal	638	-
Loose Tool Replacement	4,769	-
Amortisation of Goodwill	6,667	-
Depreciation	<u>887</u>	<u>-</u>
	48,361	
Operating Profit	<u>25,509</u>	<u>-</u>