

Report of the Director and
Unaudited Financial Statements
for the Period 27 November 2006 to 30 November 2007
for
Abbey Motor Centre Limited

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07/08/2008

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COMPANIES HOUSE

Abbey Motor Centre Limited

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for the Period 27 November 2006 to 30 November 2007

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Abbey Motor Centre Limited

Company Information
for the Period 27 November 2006 to 30 November 2007

DIRECTOR:

P D Osborne

SECRETARY:

Mark Law Registrars Limited

REGISTERED OFFICE:

15a High Street
Battle
East Sussex
TN33 0AE

REGISTERED NUMBER:

06010232 (England and Wales)

ACCOUNTANTS:

MVL Business Services
15a High Street
Battle
East Sussex
TN33 0AE

Abbey Motor Centre Limited

Report of the Director

for the Period 27 November 2006 to 30 November 2007

The director presents his report with the financial statements of the company for the period 27 November 2006 to 30 November 2007

INCORPORATION

The company was incorporated on 27 November 2006 and commenced trading on 1 April 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the provision of MOT services

DIRECTOR

P D Osborne was appointed as a director on 27 November 2006 and held office during the whole of the period from then to the date of this report

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:

For and on Behalf of

MARK LAW REGISTRARS LTD

Mark Law Registrars Limited - Secretary

Date 06/08/08

Abbey Motor Centre Limited

Profit and Loss Account

for the Period 27 November 2006 to 30 November 2007

	Notes	£	£
TURNOVER			47,480
Cost of sales			<u>2,298</u>
GROSS PROFIT			45,182
Distribution costs		14	
Administrative expenses		<u>14,018</u>	<u>14,032</u>
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		31,150
Tax on profit on ordinary activities	3		<u>6,510</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION			<u><u>24,640</u></u>

The notes form part of these financial statements

Abbey Motor Centre Limited

Balance Sheet

30 November 2007

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		38,000
Tangible assets	5		<u>1,797</u>
			39,797
 CURRENT ASSETS			
Cash at bank		1,051	
 CREDITORS			
Amounts falling due within one year	6	<u>16,108</u>	
 NET CURRENT LIABILITIES			<u>(15,057)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,740</u>
 CAPITAL AND RESERVES			
Called up share capital	7		100
Profit and loss account	8		<u>24,640</u>
 SHAREHOLDERS' FUNDS			<u>24,740</u>

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

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

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the director on 06/08/08 and were signed by


P D Osborne - Director

The notes form part of these financial statements

Abbey Motor Centre Limited

Notes to the Financial Statements

for the Period 27 November 2006 to 30 November 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 2007, 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 etc - 25% 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

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Depreciation - owned assets	599
Goodwill amortisation	2,000
	<u> </u>
Director's emoluments	-
	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows

	£
Current tax	
UK corporation tax	6,510
	<u> </u>
Tax on profit on ordinary activities	6,510
	<u> </u>

Abbey Motor Centre Limited

Notes to the Financial Statements - continued
for the Period 27 November 2006 to 30 November 2007

4 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	40,000
At 30 November 2007	40,000
AMORTISATION	
Charge for period	2,000
At 30 November 2007	2,000
NET BOOK VALUE	
At 30 November 2007	38,000

5 TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	2,396
At 30 November 2007	2,396
DEPRECIATION	
Charge for period	599
At 30 November 2007	599
NET BOOK VALUE	
At 30 November 2007	1,797

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	855
Tax	6,510
Directors' current accounts	6,743
Accrued expenses	2,000
	16,108

Abbey Motor Centre Limited

Notes to the Financial Statements - continued
for the Period 27 November 2006 to 30 November 2007

7 CALLED UP SHARE CAPITAL

Authorised. Number	Class	Nominal value £1	£
1,000	Ordinary		<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	£
100	Ordinary		<u>100</u>

8 RESERVES

	Profit and loss account £
Profit for the period	<u>24,640</u>
At 30 November 2007	<u>24,640</u>