

**A & D VEHICLE REPAIR CENTRE LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2011**

WEDNESDAY



A34      \*A00NDHW8\*      #276  
21/12/2011  
COMPANIES HOUSE

**HOYLES**  
Chartered Accountants  
The Hayes Building  
Town Hall Square  
Llantwit Major  
Vale of Glamorgan  
CF61 1SD

# **A & D VEHICLE REPAIR CENTRE LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2011**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011

### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of vehicle sales and repairs

### **DIRECTORS**

The directors who served the company during the year were as follows

Mr D Hardy


Mr A Tawton

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
1st Floor Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

Signed by order of the directors



MR ALAN TAWTON  
Company Secretary

Approved by the directors on 5/7/11

**A & D VEHICLE REPAIR CENTRE LIMITED**  
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF**  
**DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF A &**  
**D VEHICLE REPAIR CENTRE LIMITED**

**YEAR ENDED 31 MARCH 2011**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 3 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

The Hayes Building  
Town Hall Square  
Llantwit Major  
Vale of Glamorgan  
CF61 1SD

HOYLES  
Chartered Accountants

5/1/11

**A & D VEHICLE REPAIR CENTRE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>		<b>185,828</b>	<b>235,879</b>
Cost of sales		<u>67,280</u>	<u>45,868</u>
<b>GROSS PROFIT</b>		<b>118,548</b>	<b>190,011</b>
Administrative expenses		97,178	119,353
Other operating income	2	—	(75)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>21,370</u>	<u>70,733</u>
Tax on profit on ordinary activities		5,394	15,977
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u>15,976</u>	<u>54,756</u>
Balance brought forward		679	3,923
Equity dividends paid		<u>(16,000)</u>	<u>(58,000)</u>
Balance carried forward		<u>655</u>	<u>679</u>

The notes on pages 6 to 9 form part of these financial statements

# A & D VEHICLE REPAIR CENTRE LIMITED

## BALANCE SHEET

31 MARCH 2011

	Note	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		48,000		51,000
Tangible assets	6		5,452		7,270
			<u>53,452</u>		<u>58,270</u>
<b>CURRENT ASSETS</b>					
Stocks		3,000		2,000	
Debtors	7	–		1,086	
Cash at bank		–		7,981	
		<u>3,000</u>		<u>11,067</u>	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>50,399</u>		<u>61,274</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(47,399)</u>		<u>(50,207)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>6,053</u>		<u>8,063</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	9		<u>5,298</u>		<u>7,284</u>
			<u>755</u>		<u>779</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	11		100		100
Profit and loss account			<u>655</u>		<u>679</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>755</u>		<u>779</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page

The notes on pages 6 to 9 form part of these financial statements

**A & D VEHICLE REPAIR CENTRE LIMITED**

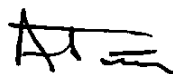
**BALANCE SHEET** *(continued)*

**31 MARCH 2011**

These financial statements were approved by the directors and authorised for issue on 5/7/11, and are signed on their behalf by



MR D HARDY



MR A TAWTON

Company Registration Number 6160419

The notes on pages 6 to 9 form part of these financial statements

# A & D VEHICLE REPAIR CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover comprises amounts receivable in the ordinary course of business from the principal activities of the company, exclusive of value added tax and discounts where applicable

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 20 years straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% reducing balance

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

### 2. OTHER OPERATING INCOME

	2011	2010
	£	£
Other operating income	—	75
	<u>          </u>	<u>          </u>

# A & D VEHICLE REPAIR CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 3. OPERATING PROFIT

Operating profit is stated after charging

	2011	2010
	£	£
Directors' remuneration	12,800	12,800
Amortisation of intangible assets	3,000	3,000
Depreciation of owned fixed assets	<u>1,818</u>	<u>2,424</u>

### 4. DIVIDENDS

Equity dividends

	2011	2010
	£	£
Paid		
Equity dividends on ordinary shares	<u>16,000</u>	<u>58,000</u>

### 5 INTANGIBLE FIXED ASSETS

	Goodwill
	£
<b>COST</b>	
At 1 April 2010 and 31 March 2011	<u>60,000</u>
<b>AMORTISATION</b>	
At 1 April 2010	9,000
Charge for the year	<u>3,000</u>
At 31 March 2011	<u>12,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>48,000</u>
At 31 March 2010	<u>51,000</u>



# A & D VEHICLE REPAIR CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

### 6 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
<b>COST</b>	
At 1 April 2010 and 31 March 2011	<u>12,925</u>
<b>DEPRECIATION</b>	
At 1 April 2010	5,655
Charge for the year	<u>1,818</u>
At 31 March 2011	<u>7,473</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>5,452</u>
At 31 March 2010	<u>7,270</u>

### 7. DEBTORS

	2011 £	2010 £
Other debtors	<u>—</u>	<u>1,086</u>

### 8. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Overdrafts	5	—
Trade creditors	3,344	3,346
Corporation tax	8,966	15,977
Other taxation and social security	3,088	5,317
Other creditors	<u>34,996</u>	<u>36,634</u>
	<u>50,399</u>	<u>61,274</u>

### 9. CREDITORS: Amounts falling due after more than one year

	2011 £	2010 £
Bank loans	<u>5,298</u>	<u>7,284</u>

### 10. RELATED PARTY TRANSACTIONS

The company was under the control of the directors as disclosed on page 1 of the financial statements throughout the current and previous year

No transactions with related parties were undertaken such as are required to be disclosed under FRSSSE

**A & D VEHICLE REPAIR CENTRE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2011****11. SHARE CAPITAL****Allotted, called up and fully paid:**

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>