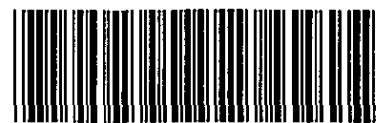


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Report of the Directors and
Unaudited Financial Statements for the Year Ended 30 November 2012
for
AAA Drivewise Contracts Limited

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AAA Drivewise Contracts Limited

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for the Year Ended 30 November 2012**

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AAA Drivewise Contracts Limited

Company Information
for the Year Ended 30 November 2012

DIRECTORS:

J Etienne
R Harriss

SECRETARY:

R Harriss

REGISTERED OFFICE:

The Showroom, Longfold Farm
Moss Lane
Little Hoole
Preston
Lancashire
PR4 4SX

REGISTERED NUMBER:

06604355 (England and Wales)

Report of the Directors
for the Year Ended 30 November 2012

The directors present their report with the financial statements of the company for the year ended 30 November 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of motor vehicle sales

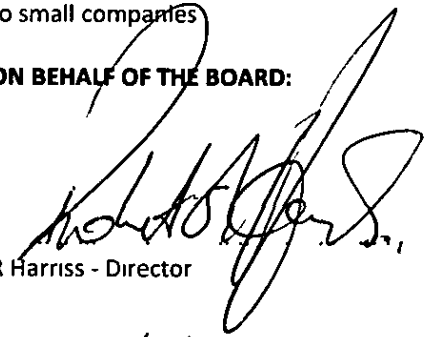
DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2011 to the date of this report

J Etienne
R Harriss

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

ON BEHALF OF THE BOARD:



R Harriss - Director

Date 29/1/13

AAA Drivewise Contracts Limited

Profit and Loss Account
for the Year Ended 30 November 2012

		Year Ended 30 11 12 £	Period 1 6 10 to 30 11 11 £
	Notes		
TURNOVER		6,655,695	7,627,426
Cost of sales		6,316,632	7,241,856
GROSS PROFIT		339,063	385,570
Administrative expenses		277,059	465,983
OPERATING PROFIT/(LOSS)	2	62,004	(80,413)
Interest payable and similar charges		44,713	80,081
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		17,291	(160,494)
Tax on profit/(loss) on ordinary activities	3	363	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		16,928	(160,494)

The notes form part of these financial statements

AAA Drivewise Contracts Limited

Balance Sheet
30 November 2012

	Notes	30 11 12 £	30 11 11 £
FIXED ASSETS			
Tangible assets	4	14,010	6,949
CURRENT ASSETS			
Stocks		562,649	529,702
Debtors	5	105,712	92,430
Cash at bank and in hand		-	992
		<u>668,361</u>	<u>623,124</u>
CREDITORS			
Amounts falling due within one year	6	<u>640,651</u>	<u>700,536</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>27,710</u>	<u>(77,412)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,720</u>	<u>(70,463)</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>142,212</u>	<u>46,957</u>
NET LIABILITIES		<u>(100,492)</u>	<u>(117,420)</u>
CAPITAL AND RESERVES			
Called up share capital	8	85,000	85,000
Share premium	9	45,000	45,000
Profit and loss account	9	<u>(230,492)</u>	<u>(247,420)</u>
SHAREHOLDERS' FUNDS		<u>(100,492)</u>	<u>(117,420)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

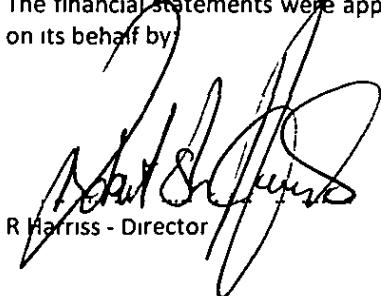
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

Balance Sheet - continued
30 November 2012

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

The financial statements were approved by the Board of Directors on 29/11/13 and were signed on its behalf by

A large, stylized handwritten signature in black ink, appearing to read 'R Harriss', is written over the text 'on its behalf by'.

R Harriss - Director

Notes to the Financial Statements
for the Year Ended 30 November 2012

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 April 2008)

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services provided to customers during the period, exclusive of Value Added Tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 20% on cost
Fixtures and fittings	- 33% on cost

Stocks

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

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

Going Concern

The accounts have been compiled on a going concern basis. Although the balance sheet is negative the company director is of the opinion the company is able to meet its day to day working capital commitments. The director is prepared to finance the company and has confirmed that he will not request repayment of the amounts owed to him for at least 12 months from the date of approving the accounts.

2 OPERATING PROFIT/(LOSS)

The operating profit (2011 - operating loss) is stated after charging

	Year Ended 30 11 12	Period 1 6 10 to 30 11 11
	£	£
Depreciation - owned assets	3,933	27,418
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	19,646	25,200
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 20123 **TAXATION****Analysis of the tax charge**

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

	Year Ended 30 11 12 £	Period 1 6 10 to 30 11 11 £
Current tax		
UK corporation tax	363	-
Tax on profit/(loss) on ordinary activities	363	-

4 **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 December 2011	8,925	31,972	40,897
Additions	6,188	4,806	10,994
At 30 November 2012	15,113	36,778	51,891
DEPRECIATION			
At 1 December 2011	3,159	30,789	33,948
Charge for year	2,536	1,397	3,933
At 30 November 2012	5,695	32,186	37,881
NET BOOK VALUE			
At 30 November 2012	9,418	4,592	14,010
At 30 November 2011	5,766	1,183	6,949

5 **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 11 12 £	30 11 11 £
Trade debtors	70,869	30,383
Other debtors	29,357	53,014
Directors' current accounts	-	7,365
Corporation tax	-	363
VAT	-	153
Prepayments	5,486	1,152
	105,712	92,430

Notes to the Financial Statements - continued
for the Year Ended 30 November 2012**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 11 12	30 11 11
	£	£
Bank loans and overdrafts	28,526	34,248
Other loans	70,000	140,000
Hire purchase contracts	21,370	12,040
Trade creditors	195,959	131,068
Social security and other taxes	8,403	8,024
VAT	27,756	-
Other creditors	117,291	319,594
Directors' current accounts	67,095	-
Accrued expenses	104,251	55,562
	<u>640,651</u>	<u>700,536</u>

7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 11 12	30 11 11
	£	£
Hire purchase contracts	68,212	46,957
Directors' loan accounts	74,000	-
	<u>142,212</u>	<u>46,957</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			30 11 12	30 11 11
Number	Class	Nominal value	£	£
85,000	ordinary	£1	<u>85,000</u>	<u>85,000</u>

9 RESERVES

	Profit and loss account	Share premium	Totals
	£	£	£
At 1 December 2011	(247,420)	45,000	(202,420)
Profit for the year	<u>16,928</u>		<u>16,928</u>
At 30 November 2012	<u>(230,492)</u>	<u>45,000</u>	<u>(185,492)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2012

10 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 30 November 2012 and the period ended 30 November 2011

	30 11 12	30 11 11
	£	£
R Harriss		
Balance outstanding at start of year	7,355	-
Amounts advanced	-	7,355
Amounts repaid	(7,355)	-
Balance outstanding at end of year	-	7,355
	<u> </u>	<u> </u>

11 RELATED PARTY DISCLOSURES

No transactions with related parties were undertaken during the period such as are required to be disclosed under Financial Reporting Standard 8

12 ULTIMATE CONTROLLING PARTY

The controlling party is R Harriss

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
AAA Drivewise Contracts Limited



In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AAA Drivewise Contracts Limited for the year ended 30 November 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of AAA Drivewise Contracts Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AAA Drivewise Contracts Limited and state those matters that we have agreed to state to the Board of Directors of AAA Drivewise Contracts Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AAA Drivewise Contracts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AAA Drivewise Contracts Limited. You consider that AAA Drivewise Contracts Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AAA Drivewise Contracts Limited. 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 statutory financial statements.

A handwritten signature in black ink, consisting of the letters 'M' and 'G' joined together.

Mattocks Grindley
Unit 22
Salisbury Street
St Helens
WA10 1FY

29 January 2013

AAA Drivewise Contracts Limited

Trading and Profit and Loss Account for the Year Ended 30 November 2012

	Year Ended 30 11 12		Period 1 6 10 to 30 11 11	
	£	£	£	£
Sales		6,655,695		7,627,426
Cost of sales				
Opening stock	5,754,366		88,016	
Purchases	6,301,230		7,622,827	
Other direct costs	48,349		60,715	
	<u>12,103,945</u>		<u>7,771,558</u>	
Closing stock	(5,787,313)		(529,702)	
		<u>6,316,632</u>		<u>7,241,856</u>
GROSS PROFIT		339,063		385,570
Expenditure				
Hire of plant and machinery	1,955		4,211	
Rent and rates	22,436		43,975	
Light and heat	3,411		5,742	
Directors' salaries	19,646		25,200	
Wages	109,155		181,145	
Social security	9,135		19,540	
Telephone	14,259		15,873	
Printing and stationery	6,069		7,443	
Travelling	9,461		31,492	
Motor expenses	43,113		50,493	
Licences and insurance	1,948		-	
Repairs and renewals	7,150		5,205	
Sundry expenses	4,152		12,547	
Accountancy and bookkeeping	11,021		15,149	
Depreciation of tangible fixed assets	3,933		27,418	
	<u></u>	<u>266,844</u>	<u></u>	<u>445,433</u>
		72,219		(59,863)
Finance costs				
Bank charges and interest	10,215		20,550	
Loan	41,967		80,081	
Hire purchase	2,746		-	
	<u></u>	<u>54,928</u>	<u></u>	<u>100,631</u>
NET PROFIT/(LOSS)		<u>17,291</u>		<u>(160,494)</u>

This page does not form part of the statutory financial statements