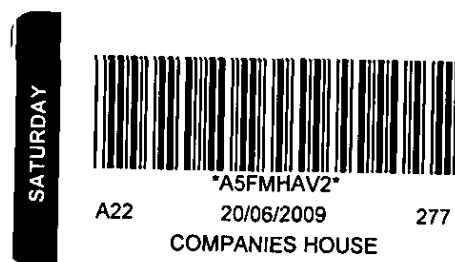


**Carrs Coatings Limited**  
**Company Financial Statements**

For the 3 months ended

30 September 2008



Company Registration No. 06628569

# Carrs Coatings Limited

Index to Report and Financial Statements.  
30 September 2008

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# Carrs Coatings Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

M B Franckel  
C M Heywood

### SECRETARY

J P Irwin

### COMPANY NUMBER

06628569(England and Wales)

### REGISTERED OFFICE

2E Eagle Road  
North Moons Moat  
Redditch  
West Midlands  
B98 9HF

**Carrs Coatings Limited**  
Directors' Report

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The Directors submit their report and the financial statements of Carrs Coatings Limited for the three months ended 30th September 2008.

**PRINCIPAL ACTIVITIES**

The principal activities of the company were the production of paint for industrial, construction and automotive purposes and research in connection therewith.

**REVIEW OF BUSINESS**

The directors are satisfied with the results of the company for the period.

**RESULTS**

Net Profit before tax was £136,758.

By order of the board



M B Franckel  
DIRECTOR

18<sup>th</sup> June 2009

**CARRS COATINGS LTD**  
**PROFIT & LOSS ACCOUNT**  
for the 3 months ended 30 September 2008

	Notes	£
<b>TURNOVER</b>	1	<b>1,354,639</b>
Cost of Sales		899,213
Gross Profit		<u>455,426</u>
Other Operating Expenses	2	301,673
<b>OPERATING PROFIT</b>		<u><b>153,753</b></u>
Interest payable and similar charges		16,995
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>136,758</b></u>
Taxation		6,014
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u><u><b>130,744</b></u></u>

**CARRS COATINGS LTD**  
**COMPANY BALANCE SHEET**  
**30th SEPTEMBER 2008**

	Notes	£
<b>FIXED ASSETS</b>	3	<u>609,431</u>
<b>CURRENT ASSETS</b>		
Stocks	4	594,133
Debtors	5	1,460,841
Cash at bank and in hand		9,960
		<u>2,064,934</u>
<b>CREDITORS:</b>		
Amounts falling due within one year	6 -	1,832,103
<b>NET CURRENT ASSETS</b>		<u>232,831</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>842,262</u>
<b>CREDITORS:</b>		
Amounts falling due in more than one year	7 -	705,502
Provisions for liabilities and charges	-	6,014
<b>NET ASSETS</b>		<u>130,746</u>
<b>CAPITAL &amp; RESERVES</b>		
Called up share capital		2
Profit and loss account		130,744
<b>SHAREHOLDERS FUNDS</b>		<u>130,746</u>

- 1 For the period ending 30 September 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- 2 Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- 3 The Directors acknowledge their responsibility for :-
  - (i) ensuring the company keeps accounting records which comply with section 221
  - (ii) preparing accounts which give a true and fair view of the company as at the end of the period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act to accounts, so far as applicable to the company.
- 4 The accounts have been prepared in accordance with the special provisions in part V11 of the Companies Act 1985 relating to small companies.

Approved by the Board 18th June 2009

M B Franckel  
 DIRECTOR

18th June 2009

**CARRS COATINGS Ltd**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the three months ended 30 September 2008**

**Notes:**

1 The Company's turnover was derived from its principal activities.

**2 OPERATING EXPENSES**

Distribution costs	37,874
Administration expenses	263,799
	<u>301,673</u>

**3 FIXED ASSETS**

Negative Goodwill	- 304,145
Plant, Equipment, Vehicles	904,410
Fixtures and Fittings	9,166
	<u>609,431</u>

**4 STOCKS are:-**

Raw materials and consumables	372,907
Work in progress	18,412
Finished goods and goods for resale	202,814
	<u>594,133</u>

**5 DEBTORS**

Trade Debtors	1,354,140
Prepayments and accrued income	38,711
Other debtors	67,990
	<u>1,460,841</u>

**6 CREDITORS**

Trade Creditors	525,821
Obligations under finance leases	95,168
Other taxes and social security	76,540
Other creditors, accruals and deferred income	1,134,574
	<u>1,832,103</u>

Other creditors includes invoice discounting finance secured by fixed and floating charges over the purchased debts of the company.

**7 CREDITORS**

Amounts falling due in more than one year	
Obligations under finance leases	285,502
Shareholders loans	420,000
	<u>705,502</u>

The shareholders loan is unsecured. No interest is to accrue on this balance and there is no set repayment date.