

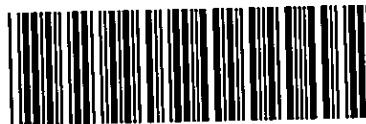
Abbots Cars Ltd.

Registered Number :- 07058763

Financial Statements for the Period

1st. April 2011 to 31st. March 2012

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Abbots Cars Ltd.
Financial Statements for the Period
For The Period 1st. April 2011 to 31st. March 2012

INDEX

<u>Page No</u>	<u>Contents</u>
1	Report of the Directors
2	Profit & Loss Account
3	Balance Sheet
4 to 6	Notes to the Financial Statements

Abbots Cars Ltd

Report of the Directors

The Directors present their annual report with the financial statements of the Company for the Period 1st April 2011 to 31st March 2012

Principal Activity -

The principal activity of the Company in the period under review was Private Car Hire Services

Results & Dividends -

The trading profit for the period after taxation amounted to £51529

No Dividends were paid for the period

Directors -

The Director in office in the period and his interest in the Company's issued ordinary share capital were as follows -

	<u>31.03.12</u>	<u>01.04.11</u>
Kim Clothier	1	1

Directors Responsibilities -

Company Law requires the Directors to prepare financial statements for each financial year, 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 the profit or loss of the Company for that period. In preparing those financial statements the Directors are required to -

- A Select suitable accounting policies and then apply them consistently
- B Make judgements and estimates that are reasonable and prudent
- C Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to Small Companies. The Directors consider that the Company is entitled to exemption from the requirements to have an Audit under the provisions of Section 477 of the Companies Act 2006. Shareholders holding 10% or more of the nominal value of the Companies issued share capital have not issued a notice requiring an Audit.

By Order of the Board



Kim Clothier
Director

Abbots Cars Ltd**Profit and Loss Account****For The Period 1st April 2011 to 31st March 2012**

	<u>Note No.</u>	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
Turnover	1	362410	144771
Administration Expenses		303194	141593
Operating Profit	2	59216	3178
Interest Received		0	0
Profit / (Loss) on Ordinary Activities before Taxation		59216	3178
Tax on Profit on Ordinary Activities	3	7687	0
Profit / (Loss) on Ordinary Activities after Taxation		51529	3178
Dividends Paid and Proposed	4	0	0
Profit / (Loss) on after Taxation and Dividends		51529	3178
Retained Profit Brought Forward		3178	0
Retained Profit Carried Forward		<u>£ 54,707</u>	<u>£ 3,178</u>

Continuing Operations :-

None of the Company's activities were discontinued during the above Financial Period

Total Recognised Gains and Losses :-

The Company had no recognised gains or losses, other than the profit for the above Financial Period

Abbots Cars Ltd.**Balance Sheet as at 31st March 2012**

	<u>Note No.</u>	<u>2012</u>	<u>2011</u>
		£	£
<u>Fixed Assets</u>			
Tangible Assets	5	48420	29652
<u>Current Assets</u>			
Debtors	7	42933	21315
Cash at Bank & in Hand		66690	8393
		<u>109623</u>	<u>29708</u>
<u>Creditors</u>			
Amounts falling due within one year	8	<u>103335</u>	<u>56181</u>
<u>Net Current Liabilities</u>		6288	-26473
<u>Total Assets less Current Liabilities</u>		<u>54708</u>	<u>3179</u>
<u>Creditors</u>			
Amounts falling due after more than one year		0	0
<u>Net Assets</u>		<u>£54,708</u>	<u>£3,179</u>
<u>Capital and Reserves</u>			
Called up Share Capital	10	1	1
Profit and Loss Account		54707	3178
<u>Equity Shareholders' Funds</u>		<u>£54,708</u>	<u>£3,179</u>

For the period ending 31st March 2012 the Company was entitled to exemption from Audit under Section 477 of the Companies Act 2006

The members have not required the Company to obtain an Audit in accordance with Section 476 of the Companies Act 2006

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to Accounting records and for the preparation of Accounts

The financial statements on pages 2 to 6 were approved by the Board of Directors on 29th October 2012 and signed on its behalf by Kim Clothier



Kim Clothier (Director)

The notes on pages 4 to 6 form part of these financial statements

Abbots Cars Ltd

Notes to the Financial Statements
For The Period 1st April 2011 to 31st March 2012

1 Accounting Policies -**Basis of Accounting**

The financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006

Turnover

Turnover represents amounts receivable in respect of services rendered excluding VAT

Tangible Fixed Assets

Depreciation is provided on the reducing balance method using the following rates -

Motor Vehicle	- 25% p a
Office Equipment	- 20% p a

Cash Flow Statements

The Company has taken advantage of the exemption from preparing a Cash flow Statement conferred by Financial Reporting Standard No 1 on the grounds that it is entitled to the exemption available in the Companies Act 2006 for Small Companies

2 Operating Profit -

The operating Profit is stated after charging -

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Directors Remuneration	5353	3502
Depreciation	10913	5384
Loss on Sale of Fixed Assets	0	0

3 Taxation on Profit on Ordinary Activities -

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Corporation Tax reserve for the period	7687	0
Over reserve in earlier years	0	0
<u>Total</u>	<u>7687</u>	<u>0</u>

4 Dividends -

No Dividends were paid or proposed for the period

Abbots Cars Ltd

Notes to the Financial Statements (Continued)
For The Period 1st April 2011 to 31st March 2012

5. Tangible Fixed Assets -

	<u>Leasehold Property</u>	<u>Motor Vehicle</u>	<u>Office Equipment</u>	<u>Total</u>
Cost -				
Opening Balance	13501	20000	1151	34652
Additions	0	19947	10118	30065
Disposals	0	0	0	0
Closing Balance	13501	39947	11269	64717
Depreciation -				
Opening Balance	0	5000	384	5384
Depreciation Charge	0	8736	2177	10913
Depreciation on Disposals	0	0	0	0
Closing Balance	0	13736	2561	16297
Net Book Value at 31 March 2012	13501	26211	8708	48420
Net Book Value at 31 March 2011	13501	15000	1151	29652

6 Stocks -

The Company held no Stock at 31 March 2012

7 Debtors -

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Trade Debtors	42933	20373
Other Debtors	0	942
Payments in Advance	0	0
	42933	21315

8 Creditors - Amounts falling due within one year

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Trade Creditors	10747	12426
Accruals and Deferred Income	780	680
Directors Loan Account	58759	35983
Corporation Tax	7687	0
Other Taxation Payable	25362	7092
	103335	56181

Abbots Cars Ltd**Notes to the Financial Statements (Continued)**
For The Period 1st. April 2011 to 31st March 2012**9 Deferred Taxation :-**

No provision for Deferred taxation is required on the results of the Company to date

10 Share Capital :-

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Authorised Equity Shares -		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Called up and Fully Paid Equity Shares -		
1 Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

11 Reconciliation of Movements on Shareholders' Funds :-

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Profit / (Loss) for the financial period after taxation	51529	3178
Opening Shareholders' Funds	<u>3178</u>	<u>0</u>
Closing Shareholders' Funds	<u>54707</u>	<u>3178</u>

12 Extraordinary Items :-

There were no extraordinary items during the period