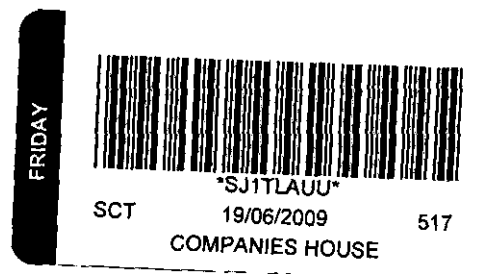


**A1 COLLISION (UK) LIMITED
FINANCIAL STATEMENTS
31ST MARCH 2009**

Company Registration Number SC246581

**FMG Services Limited
Accountants & Financial Advisors
6 Logan Court
Troon
KA10 6PD**



A1 COLLISION (UK) LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 1ST APRIL 2008 TO 31ST MARCH 2009

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**A1 COLLISION (UK) LIMITED
OFFICERS AND PROFESSIONAL ADVISORS**

The Board of Directors

Mr T McPartland

Company Secretary

Mr S McPartland

Registered Office

A1 Collision (UK) Limited
31 Townholm
Kilmarnock
KA3 1BB

Accountants

FMG Services Limited
Accountants & Financial Advisors
6 Logan Court
Troon
KA10 6PD

Bankers

Lloyds TSB
52-60 St Vincent Street
Glasgow
G2 5TS

A1 COLLISION (UK) LIMITED
THE DIRECTORS REPORT
PERIOD FROM 1ST APRIL 2008 TO 31ST MARCH 2009

The director presented their report and the unaudited financial statements of the company for the period from 1st April 2008 to 31st March 2009.

Principal Activities

The company was incorporated March 26, 2003 and started trading April 1, 2003. The principal activity of the company during the period under review was to provide vehicle repair facilities for major insurance companies and like services at retail level.

The Directors And Their Interests In Shares of The Company

The directors who served the company during the period together with their beneficial interests in the shares of the company:

		At 31/03/09 £1 Ordinary Shares
Mr T McPartland		2
Mr S McPartland	(Resigned As Director 28/10/2008)	4

Small Company Provision

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered Office:
31 Townholm
Kilmarnock
KA3 1BB

Signed by the order of the directors



Mr S McPartland
Company Secretary

Approved by the directors on June 12, 2009

A1 COLLISION (UK) LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 1ST APRIL 2008 TO 31ST MARCH 2009

	Note	FY 2009 £	FY 2008 £
Turnover		218,514	216,727
Cost of Sales		77,446	73,462
Gross Profit		141,068	143,264
Distribution Costs		-	-
Administrative Expenses		149,053	142,152
Operating Profit / (Loss)	2	(7,986)	1,112
Interest Payable		-	-
Interest Income		324	395
Profit / (Loss) On Ordinary Activities Before Taxation		(7,661)	1,507
Dividend		-	-
Tax On Profit / (Loss) On Ordinary Activites		-	490
Retained Profit / (Loss) For The Financial Period		(7,661)	1,997

A1 COLLISION (UK) LIMITED
BALANCE SHEET AS AT 31ST MARCH 2009

		FY 2009	FY 2008
	Note	£	£
Fixed Assets			
Intangible Assets	3	-	-
Tangible Assets	4	2,490	10,062
		2,490	10,062
Current Assets			
Other Current assets		4,217	5,200
Debtors	5	19,979	38,611
Cash at Bank and in Hand		27,376	12,623
		51,572	56,434
Creditors: Amounts Falling Due < One Year	6	28,685	26,980
Net Current Assets		22,887	29,454
Total Assets Less Current Liabilities		25,377	39,516
Creditors: Amounts Falling Due > One Year	7	24,400	30,467
		977	9,049
Capital Reserves			
Called-up Equity Share Capital	9	10	10
Profit And Loss Account		967	9,039
(Deficiency) / Surplus		977	9,049

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (The Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member(s) have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (1) Ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (2) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226 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 VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities 2000.

These financial statements were approved by the director on June 12, 2009 and are signed on their behalf:


Mr T McPartland

The notes on pages 5 to 6 form part of these financial statements

A1 COLLISION (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1ST APRIL 2008 TO 31ST MARCH 2009

1. Accounting Policies

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities 2000.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Goodwill

There has been no Goodwill recorded or capitalised as an asset.

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: Equipment, Vehicles & Fixtures 5 Years

Stocks

Stocks are valued at the lower of cost and net realisable value after making adjustments for obsolete and slow moving items.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair market value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit & Loss Account at a constant rate of charge on the balance of capital repayments outstanding. Currently there are no assets subject to a HP Agreement.

2. Operating Profit / (Loss)

The Operating Profit is stated after charging:

Directors Fees & Emoluments

Depreciation

FY 2009	FY 2008
£	£
17,544.96	25,448.00
3,572.00	8,780.00
21,116.96	34,228.00

3. Intangible Fixed Assets

Cost

Additions

Amortisation

Net Book Value As At March 31, 2009

-	-
-	-
-	-
-	-

4. Tangible Fixed Assets

Opening Balance

Additions

Disposals

Assets At Cost

Depreciation

Accumulated Depreciation

Net Book Value As At March 31, 2009

52,050	49,500
-	2,550
(6,400)	-
45,650	52,050
3,572	8,780
43,160	41,988
2,490	10,062

Hire Purchase Agreements

Currently there are no assets subject to a HP Agreement.

A1 COLLISION (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1ST APRIL 2008 TO 31ST MARCH 2009

	FY 2009	FY 2008
	£	£
5. Debtors		
Trade Debtors	19,979	38,611
VAT Recoverable	-	-
Prepayments	-	-
	<u>19,979</u>	<u>38,611</u>
6. Creditors Falling Due Within One Year		
Trade Creditors	20,361	16,673
Accruals	-	-
Inland Revenue	1,156	400
Corporation Tax	(2,900)	(1,799)
VAT Payable	10,069	12,506
	<u>28,685</u>	<u>26,980</u>
7. Creditors Falling Due Greater Than One Year	<u>24,400</u>	<u>30,467</u>
8. Related Party Transactions		
There were no related party transactions during the current year reference Financial Reporting Standard 8.		
9. Share Capital		
Authorised Share Capital	100	100
100 Ordinary Shares of One Pound Each.	<u>100</u>	<u>100</u>
Issued One Pound Ordinary Shares	10	10
	<u>10</u>	<u>10</u>

10. Going Concern

The accounts have been prepared on the Going Concern Basis.