

**A1 COLLISION (UK) LIMITED
FINANCIAL STATEMENTS
31ST MARCH 2011**

Company Registration Number SC246581

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

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A1 COLLISION (UK) LIMITED
FINANCIAL STATEMENTS
PERIOD FROM 1ST APRIL 2010 TO 31ST MARCH 2011

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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
Unit 3 Western Industrial Estate
Kilmarnock
KA3 1LU

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 2010 TO 31ST MARCH 2011

The director presented their report and the unaudited financial statements of the company for the period from 1st April 2010 to 31st March 2011.

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 31/03/2011
£1 Ordinary Shares

Mr T McPartland

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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:
Unit 3 Western Industrial Estate
Kilmarnock
KA3 1LU

Signed by the order of the director


Mr S McPartland
Company Secretary

Approved by the directors on April 30, 2011

A1 COLLISION (UK) LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 1ST APRIL 2010 TO 31ST MARCH 2011

	Note	FY 2011 £	FY 2010 £
Turnover		198,760	168,925
Cost of Sales		66,281	60,967
Gross Profit		<u>132,479</u>	<u>107,958</u>
Distribution Costs		-	-
Administrative Expenses		<u>134,151</u>	<u>108,735</u>
Operating Profit / (Loss)	2	(1,672)	(778)
Interest Payable		-	-
Interest Income		-	269
Profit / (Loss) On Ordinary Activities Before Taxation		<u>(1,672)</u>	<u>(509)</u>
Dividend		-	-
Tax On Profit / (Loss) On Ordinary Activites		56	68
Retained Profit / (Loss) For The Financial Period		<u><u>(1,729)</u></u>	<u><u>(577)</u></u>

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

A1 COLLISION (UK) LIMITED
BALANCE SHEET AS AT 31ST MARCH 2011

		FY 2011	FY 2010
	Note	£	£
Fixed Assets			
Intangible Assets	3	-	-
Tangible Assets	4	21,040	830
		<u>21,040</u>	<u>830</u>
Current Assets			
Other Current assets		4,217	2,440
Debtors	5	31,426	22,420
Cash at Bank and in Hand		10,038	15,478
		<u>45,681</u>	<u>40,338</u>
Creditors: Amounts Falling Due < One Year	6	33,725	29,488
Net Current Assets		<u>11,956</u>	<u>10,850</u>
Total Assets Less Current Liabilities		<u>32,996</u>	<u>11,680</u>
Creditors: Amounts Falling Due > One Year	7	37,226	14,150
		<u>(4,230)</u>	<u>(2,469)</u>
Capital Reserves			
Called-up Equity Share Capital	9	10	10
Profit And Loss Account		(4,230)	(2,479)
(Deficiency) / Surplus		<u>(4,220)</u>	<u>(2,469)</u>

For the year ending 31/03/2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

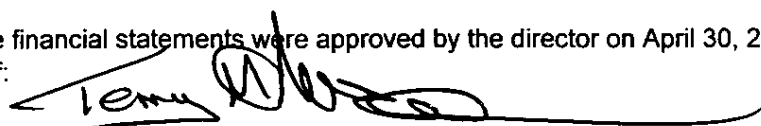
Directors' responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the director on April 30, 2011 and are signed on their behalf:


 Mr T McPartland
 Director

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 2010 TO 31ST MARCH 2011

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 2011	FY 2010
£	£

18,449.37	16,493.31
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6,090.00	1,660.00
----------	----------

24,539.37	18,153.31
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3. Intangible Fixed Assets

Cost

Additions

Amortisation

Net Book Value As At March 31, 2010

-	-
-	-
-	-

4. Tangible Fixed Assets

Opening Balance

Additions

Disposals

Assets At Cost

Depreciation

Accumulated Depreciation

Net Book Value As At March 31, 2011

45,650	45,650
--------	--------

26,300	-
--------	---

-	-
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71,950	45,650
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6,090	1,660
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50,910	44,820
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21,040	830
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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 2010 TO 31ST MARCH 2011

FY 2011 **FY 2010**
£ **£**

5. Debtors

Trade Debtors	31,426	22,420
VAT Recoverable	-	-
Prepayments	-	-
	<u>31,426</u>	<u>22,420</u>

6. Creditors Falling Due Within One Year

Trade Creditors	25,982	21,383
Accruals	-	-
Inland Revenue	2,263	1,630
Corporation Tax	-	-
VAT Payable	5,480	9,375
	<u>33,725</u>	<u>32,388</u>

7. Creditors Falling Due Greater Than One Year

	<u>37,226</u>	<u>14,150</u>
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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 Ordinary Shares of One Pound Each.

	100	100
	<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.