

Carmichael Stewart Partnership

.....consulting and management accountants.....

A.R.E Vehicle Repairs Ltd

SC306157

Financial Statements

For Year Ended 31st August 2009



Carmichael Stewart Ltd 7-9 Tolbooth Wynd, by The Shore, Edinburgh EH6 6DN
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Reg. No. 221564

A.R.E Vehicle Repair Ltd
Financial Statements
for year ended 31st August 2009
Contents

	<u>Page No.</u>
Company Information	1
Director's Report	2
Accountant's Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to Accounts	6 – 8
 The following page does not form part of the statutory accounts	
Detailed trading profit and loss account	 Appendix 1

A.R.E Vehicle Repairs Ltd**Financial Statements****for Year ended 31st August 2009**

Registered in Scotland No: SC306157

Director	Mr A R B Edwardson
Secretary	Mr R G Carmichael
Registered Office	7-9 Tolbooth Wynd Leith Edinburgh EH6 6DN
Bankers	Clydesdale Bank Cairngorm House Almondvale Boulevard Livingston EH54 6QL
Accountant	Carmichael Stewart Ltd 7-9 Tolbooth Wynd Edinburgh Lothian EH6 6DN

A.R.E Vehicle Repairs Ltd

Directors' Report

31st August 2009

The directors present their report and the financial statements for the year ended 31st August 2009.

Principal activity

The principal activity of the company is that of vehicle repairs and services.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of director's interests were as follows:

	31st August 2009	31st August 2008	31st August 2007
	Ordinary Shares	Ordinary Shares	Ordinary Shares
Mr A R B Edwardson	1	1	1

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 have been prepared in accordance with the Financial Reporting Standard for small entities.

On behalf of the board



Mr A R B Edwardson
Director
04th December 2009

A.R.E Vehicle Repairs Ltd

Accountants' Report

31st August 2009

**Accountants' report on the unaudited financial statements to the owners of
A.R.E Vehicle Repairs Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2009, set on pages 4 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Miss A Drever
Carmichael Stewart Ltd
7-9 Tolbooth Wynd
Leith
Edinburgh
EH6 6DN

04th December 2009

A.R.E Vehicle Repairs Ltd
Profit and Loss Account
for year ended 31st August 2009

4

	Notes	2009 £	2008 £	2007 £
Turnover	2	87,164	138,084	94,354
Cost of Sales		<u>77,770</u>	<u>113,340</u>	<u>73,171</u>
Gross Profit		9,394	24,744	21,183
Administration Expenses		14,287	16,197	14,846
Operating Profit/(Loss)	3	- 4,893	8,547	6,337
Interest Payable		<u>-</u>	<u>-</u>	<u>-</u>
Profit/(Loss) on Ordinary Activities before Taxation		- 4,893	8,547	6,337
Taxation	4	<u>-</u>	<u>1,457</u>	<u>1,085</u>
Profit/(Loss) on Ordinary Activities after Taxation				
Dividend		4400	4400	
Net Profit/(Loss) for year		<u>- 9,293</u>	<u>2,690</u>	<u>5,252</u>

A.R.E Vehicle Repairs Ltd

5

Balance Sheet

for year ended 31st August 2009

		2009		2008		2007
		£	£	£	£	£
Fixed Assets						
Tangible Assets	5		3,281		6,170	2,896
Current Assets						
Stock	6	723		846		1,963
Debtors	7	2,698		3,119		3,968
Cash at Bank and in Hand		<u>4,702</u>		<u>6,591</u>		<u>6,073</u>
		8,123		10,555		12,004
Creditors : Amounts Falling Due						
within One Year	8	<u>10,212</u>		<u>8,177</u>		<u>8,562</u>
Net Current liabilities		- 2,089		2,378		3,442
Total Assets Less Current Liabilities			1,192		8,548	6,338
Creditors : Amounts Falling Due						
after One Year	9					
		<u>1,192</u>		<u>8,548</u>		<u>6,338</u>
Capital and Reserves						
Called up Share Capital	10	1	10	1	10	1
Retained Profit and Loss Account		6,084				
Profit and Loss Account		- 4,893		8,547		6,337
Total Shareholders' Funds		<u>1,192</u>		<u>8,548</u>		<u>6,338</u>

For the year ended 31/08/2009 the company was entitled to exemption from Audit under section 477 of the Companies Act 2006 relating to small companies.

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 small companies regime.

The Financial statements were approved by the board on.....

Signed on behalf of directors



Mr A R B Edwardson
Director

1 Accounting Policies

The basic accounting policies adopted by the company in the preparation of these accounts are set out below and, unless otherwise stated, have been applied consistently from one year to another.

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules.

The financial statements have also been prepared in accordance with the Financial Reporting Standards for Smaller Entities.

The company has taken of the exemption from preparing the cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixture and Fittings	20% Reducing Balance
Equipment	20% Reducing Balance
Vehicle	20% Reducing Balance

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK

3 Operating Profit/(Loss)

	2009	2008	2007
	£	£	£
Operating profit/(loss) is stated after			
Charging :			
Loss of sale of assets	<u> </u>	<u> </u>	<u> </u>
Depreciation of tangible fixed assets			
(note 5) :			
Owned assets	<u>3,849</u>	<u>1,464</u>	<u>724</u>

4 Taxation

No liabilities for corporation tax arises on the results for the year.

A.R.E. Vehicle Repair Ltd
Notes to the Financial Statements
for year ended 31st August 2009

7

5	Tangible Fixed Assets		Plant and Machinery etc	
	Cost		£	
	September-08		7,634	
	Additions		236	
	Disposals			
	August-09		<u>7,870</u>	
	Depreciation			
	September-08		1,464	
	Charge for the year		3,125	
	Disposals		-	
	August-09		<u>4,589</u>	
	Net Book Value			
	August-09		<u>3,281</u>	
	September-08		<u>6,170</u>	
6	Stock	2009	2008	2007
		£	£	£
	Stock	<u>723</u>	<u>846</u>	<u>1,963</u>
		<u>723</u>	<u>846</u>	<u>1,963</u>
7	Debtors	2009	2008	2007
		£	£	£
	Amounts falling due within one year			
	Trade debtors	2,698	3,119	3,968
	Other debtors			
	Prepayment and accrued income			
		<u>2,698</u>	<u>3,119</u>	<u>3,968</u>

8

	2009	2008	2007
	£	£	£
Bank overdraft			
Trade Creditors	4,002	1,634	4,164
Obligations under finance leases and hire purchase contracts - note 9			
Other taxation and social security	4,225	3,601	3,313
Other creditors	<u>1,985</u>	<u>2,942</u>	<u></u>
	<u>10,212</u>	<u>8,177</u>	<u>7,476</u>

	2009	2008	2007
	£	£	£
Obligations under finance leases and hire purchase contracts	<u>0</u>	<u>0</u>	<u>0</u>

	2009		2008		2007	
	£	No of Share	£	No of Share	£	No of Share
Authorised						
Equity Share						
Ordinary shares of £1 each	100	100	100	100	100	100
Allotted called up and fully paid						
Equity Share						
Ordinary shares of £1 each	1	1	1	1	1	1

A.R.E Vehicle Repairs Ltd
Trading Profit and Loss Account
for year ended 31st August 2009

Appendix 1(a)

	2009		2008		2007	
	£	£	£	£	£	£
Turnover						
Sales		87,164		138,084		94,354
Cost of Sales						
Purchases	32,667		68,505		41,507	
Salaries & Wage	45,103		44,835		31,664	
		<u>77,770</u>		<u>113,340</u>		<u>73,171</u>
Gross Profit		9,394		24,744		21,183
Administration expenses -	14,287		- 16,197		- 14,846	
Interest Payable		<u>- 14,287</u>		<u>- 16,197</u>		<u>- 14,846</u>
Net Profit/(Loss) for year		<u><u>- 4,893</u></u>		<u><u>8,547</u></u>		<u><u>6,337</u></u>

A.R.E Vehicle Repairs Ltd
Schedule of Trading Profit and Loss Account
for year ended 31st August 2009

Appendix 1(b)

	2009	2008	2007
Administration Expenses	£	£	£
Motor Expenses	2228	2,541	597
Travelling Expenses	124	120	
Telephone Charges	543	625	937
Printing, Postage and Stationary	636	301	438
Advertising	252		
Home Use			
Rent & Rates	1130	4,069	2,400
Heat & Light	239	127	243
Repairs and Renewals	1298	726	1,028
Equipment Hire	2188	1,870	
Insurance	2444	2,104	5,376
Subscriptions and Donations	278	1,268	850
Clothing Costs	120	127	269
Sundry Expenses	80	231	36
Bank and Card Charges			508
Legal and Professional Fees	245	150	240
Accountants' Fees	1200	1,200	1,200
Depreciation Fixture & Fitting	210	263	328
Depreciation Equipment	260	266	204
Depreciation Vehicle	811	212	192
(Profit)/Loss on Sale of Fix and Fitt			
	<u>14,287</u>	<u>16,197</u>	<u>14,846</u>
Interest Payable			
Bank Interest			
Other Interest			
Hire Purchase Interest			
	<u>-</u>	<u>-</u>	<u>-</u>