

**ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 SEPTEMBER 2001**



REGISTERED NUMBER: 2288773

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001**

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# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

**COMPANY INFORMATION**  
**AT 30 SEPTEMBER 2001**

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## **DIRECTORS**

Mr A Cook  
Mrs S Cook

## **SECRETARY**

Mrs S Cook

## **REGISTERED OFFICE**

The Crescent  
Willenhall  
West Midlands  
WV13 2QR

## **BUSINESS ADDRESS**

The Crescent  
Willenhall  
West Midlands  
WV13 2QR

## **ACCOUNTANTS**

LJ Goodwin & Co Limited  
Chartered Accountants  
Old Coach House  
Stables Court  
67a, Upper St John Street  
Lichfield  
WS14 9DU

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the year ended 30 September 2001.

### **PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was the provision of garage services.

### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year was as follows:

		<b>Number of Shares</b>	
		<b>2001</b>	<b>2000</b>
Mr A Cook	Ordinary shares	85	85
Mrs S Cook	Ordinary shares	15	15

### **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:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the 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 1985. 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 Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board:



Mr A Cook  
Director

Date: 7 February 2003

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS**

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We have examined, without carrying out an audit, the financial statements for the year ended 30 September 2001 set out on pages 3 to 11.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND REPORTING ACCOUNTANT**

As described on the balance sheet, the company's directors are responsible for the preparation of financial statements, and they believe that the company is exempt from an audit. It is our responsibility to examine the financial statements and, based on our examination, report our opinion, as set out below, to the shareholders.

### **BASIS OF OPINION**

We conducted our examination in accordance with appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the financial statements and accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

### **OPINION**

In our opinion:

- (a) the financial statements are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Companies Act 1985;
- (c) having regard only to, and on the basis of, the information contained in those accounting records kept by the company under section 221, the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249B(1) of the Companies Act 1985.

*LJ Goodwin & Co Ltd*

.....  
**LJ Goodwin & Co Limited**  
**Chartered Accountants**  
**Old Coach House**  
**Stables Court**  
**67a, Upper St John Street**  
**Lichfield**  
**WS14 9DU**

7 February 2003

**ROBIN HOOD GARAGES (WILLENHALL) LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2001**

	Notes	2001 £	2000 £
<b>TURNOVER</b>		510,073	623,420
Cost of sales		404,114	484,677
<b>GROSS PROFIT</b>		105,959	138,743
Distribution costs		7,220	5,812
Administrative expenses		122,388	115,712
		(23,649)	17,219
Other operating income		14,057	7,460
<b>OPERATING (LOSS) / PROFIT</b>	2	(9,592)	24,679
Interest payable and similar charges		(2,883)	(2,264)
<b>(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(12,475)	22,415
Tax on (loss) / profit on ordinary activities	5	4,361	(5,932)
<b>(LOSS) / PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(8,114)	16,483
Dividends		-	(12,960)
<b>(ACCUMULATED LOSS) / RETAINED PROFIT FOR THE FINANCIAL YEAR</b>	12	(8,114)	3,523

*The notes on pages 6 to 9 form part of these financial statements.  
Compiled without audit or independent verification - refer accountants' report.*

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **BALANCE SHEET AT 30 SEPTEMBER 2001**

	Notes	£	2001 £	£	2000 £
<b>FIXED ASSETS</b>					
Tangible assets	6		50,668		50,092
<b>CURRENT ASSETS</b>					
Stocks		17,012		15,960	
Debtors	7	69,172		87,314	
Cash at bank and in hand		207		1,843	
		<u>86,391</u>		<u>105,117</u>	
<b>CREDITORS: amounts falling due within one year</b>	8	<u>(69,668)</u>		<u>(74,217)</u>	
<b>NET CURRENT ASSETS</b>			16,723		30,900
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>67,391</u>		<u>80,992</u>
<b>CREDITORS: amounts falling due after more than one year</b>	9		<u>(23,988)</u>		<u>(29,475)</u>
<b>NET ASSETS</b>			<u>43,403</u>		<u>51,517</u>

*The notes on pages 6 to 9 form part of these financial statements.  
Compiled without audit or independent verification - refer accountants' report.*

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **BALANCE SHEET AT 30 SEPTEMBER 2001**

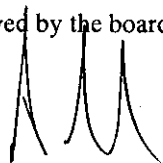
			2001		2000
	Notes	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Profit and loss account	12		43,303		51,417
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>43,403</u>		<u>51,517</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 September 2001 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved by the board of directors on 7 February 2003 and signed on its behalf by:



Mr A Cook  
Director

*The notes on pages 6 to 9 form part of these financial statements.  
Compiled without audit or independent verification - refer accountants' report.*



# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001**

### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

#### **Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Plant and machinery	10% reducing balance
Office furniture and fittings	20% reducing balance
Motor vehicles	25% reducing balance

#### **Where zero depreciation of freehold buildings is appropriate**

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

#### **Pension costs**

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

### **2. OPERATING (LOSS) / PROFIT**

<b>Operating (loss) / profit is stated</b>	<b>2001 £</b>	<b>2000 £</b>
<b>After charging:</b>		
Depreciation of fixed assets	4,182	3,282
Loss on disposal of tangible assets	1,392	-
Auditors' remuneration	-	875

### **3. INFORMATION ON DIRECTORS**

	<b>2001 £</b>	<b>2000 £</b>
<b>Directors' emoluments</b>		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	42,869	41,163

*Compiled without audit or independent verification - refer accountants' report.*

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001**

### **4. PENSION COSTS**

#### **Money purchase (defined contribution) pension scheme**

The company operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,300 (2000: £9,104).

### **5. TAX ON LOSS ON ORDINARY ACTIVITIES**

	2001 £	2000 £
The taxation credit comprises:		
Corporation tax at 0% (2000 - 19%)	(4,361)	4,361
Adjustment in respect of prior years	-	1,571
	<u>(4,361)</u>	<u>5,932</u>

### **6. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost:</b>			
At 1 October 2000	28,000	72,388	100,388
Additions	-	8,300	8,300
Disposals	-	(20,824)	(20,824)
At 30 September 2001	<u>28,000</u>	<u>59,864</u>	<u>87,864</u>
<b>Depreciation:</b>			
At 1 October 2000	-	50,296	50,296
Charge for year	-	4,182	4,182
On disposals	-	(17,282)	(17,282)
At 30 September 2001	<u>-</u>	<u>37,196</u>	<u>37,196</u>
<b>Net book value:</b>			
At 30 September 2001	<u>28,000</u>	<u>22,668</u>	<u>50,668</u>
At 30 September 2000	<u>28,000</u>	<u>22,092</u>	<u>50,092</u>

*Compiled without audit or independent verification - refer accountants' report.*

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001**

### **7. DEBTORS**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Trade debtors	53,374	57,677
Other debtors	15,798	29,637
	<u>69,172</u>	<u>87,314</u>

### **8. CREDITORS: amounts falling due within one year**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	12,151	16,814
Trade creditors	36,149	36,093
Taxation and social security	9,520	10,147
Other creditors	11,848	11,163
	<u>69,668</u>	<u>74,217</u>

Bank overdrafts amounting to £9,964 (2000 £16,814) are secured.

### **9. CREDITORS: amounts falling due after more than one year**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	21,572	27,058
Other creditors	2,416	2,417
	<u>23,988</u>	<u>29,475</u>

### **10. OBLIGATIONS UNDER FINANCE LEASES AND HIRE PURCHASE CONTRACTS**

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Net obligations (included in 'other creditors')	<u>3,576</u>	<u>2,417</u>

# **ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2001**

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### **11. SHARE CAPITAL**

	<b>2001 £</b>	<b>2000 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### **12. PROFIT AND LOSS ACCOUNT**

	<b>2001 £</b>	<b>2000 £</b>
Retained profit as at 1 October 2000	51,417	47,894
(Loss) / profit for the year	<u>(8,114)</u>	<u>3,523</u>
Retained profit as at 30 September 2001	<u>43,303</u>	<u>51,417</u>