

**ROBIN HOOD GARAGES (WILLENHALL) LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 SEPTEMBER 1999**

REGISTERED NUMBER: 2288773



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

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999**

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

**COMPANY INFORMATION**  
**AT 30 SEPTEMBER 1999**

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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

## **AUDITORS**

LJ Goodwin & Co  
Chartered Accountants  
29, Tamworth Street  
Lichfield  
Staffordshire  
WS13 6JP

# **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 1999.

### **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>1999</b>	<b>1998</b>
Mr A Cook	Ordinary shares	75	75
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.

### **AUDITORS**

The auditors, LJ Goodwin & Co, are deemed to be re-appointed in accordance with section 386 of the Companies Act 1985 by virtue of an elective resolution passed by the shareholders on 28 July 2000.

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: 28 July 2000

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

## **AUDITORS' REPORT TO THE SHAREHOLDERS**

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We have audited the financial statements on pages 4 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, under the historical cost convention and on the basis of accounting policies set out on page 6.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the directors' report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **OPINION**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 September 1999 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



**LJ Goodwin & Co  
Chartered Accountants  
Registered Auditors  
29, Tamworth Street  
Lichfield  
Staffordshire  
WS13 6JP**

Date: 28 July 2000

**ROBIN HOOD GARAGES (WILLENHALL) LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 1999**

	Notes	1999 £	1998 £
<b>TURNOVER</b>		583,180	509,991
Cost of sales		453,253	384,194
<b>GROSS PROFIT</b>		129,927	125,797
Distribution costs		7,164	4,991
Administrative expenses		114,342	110,283
		8,421	10,523
Other operating income		10,625	10,720
<b>OPERATING PROFIT</b>	2	19,046	21,243
Investment income and interest receivable		29	202
Interest payable and similar charges		(1,729)	(3,304)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		17,346	18,141
Tax on profit on ordinary activities	5	(3,762)	(2,805)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		13,584	15,336

*The notes on pages 6 to 8 form part of these financial statements.*

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

## **BALANCE SHEET AT 30 SEPTEMBER 1999**

	Notes	£	1999 £	£	1998 £
<b>FIXED ASSETS</b>					
Tangible assets	6		25,374		29,114
<b>CURRENT ASSETS</b>					
Stocks		21,905		18,640	
Debtors	7	76,362		71,171	
Cash at bank and in hand		1,280		2,067	
		<u>99,547</u>		<u>91,878</u>	
<b>CREDITORS: amounts falling due within one year</b>	8	<u>(73,270)</u>		<u>(81,685)</u>	
<b>NET CURRENT ASSETS</b>			26,277		10,193
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>51,651</u>		<u>39,307</u>
<b>CREDITORS: amounts falling due after more than one year</b>	9		<u>(3,657)</u>		<u>(4,897)</u>
<b>NET ASSETS</b>			<u>47,994</u>		<u>34,410</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Profit and loss account	11		<u>47,894</u>		<u>34,310</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>			<u>47,994</u>		<u>34,410</u>

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 28 July 2000 and signed on its behalf by:

  
Mr A Cook  
Director

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

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999**

### **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

#### **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 PROFIT**

#### **Operating profit is stated**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>After charging:</b>		
Depreciation of fixed assets	3,920	4,146
Auditors' remuneration	875	875
	<hr/>	<hr/>
<b>After crediting:</b>		
Profit on disposal of tangible assets	-	80
	<hr/>	<hr/>

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

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>Directors' emoluments</b>		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	40,751	36,981
	<hr/>	<hr/>

### **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 £7,521 (1998: £7,494).



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

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999**

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

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
The taxation charge comprises:		
Corporation tax at 21% (1998 - %)	3,762	2,805

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

	<b>Plant and machinery etc. £</b>
<b>Cost:</b>	
At 1 October 1998	71,788
Additions	600
At 30 September 1999	72,388
<b>Depreciation:</b>	
At 1 October 1998	42,674
Charge for year	4,340
At 30 September 1999	47,014
<b>Net book value:</b>	
At 30 September 1999	25,374
At 30 September 1998	29,114

### **7. DEBTORS**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Trade debtors	56,776	67,671
Other debtors	19,586	3,500
	76,362	71,171

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

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	19,593	30,739
Trade creditors	39,967	38,727
Taxation and social security	7,019	5,265
Other creditors	6,691	6,954
	73,270	81,685

Bank overdrafts amounting to £19,593 (1998 £30,739) are secured.

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

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 1999**

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

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Other creditors	3,657	4,897

**10. SHARE CAPITAL**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
Ordinary shares of £1 each	100	100

**Allotted, called up and fully paid:**

<b>Equity interests:</b>		
Ordinary shares of £1 each	100	100

**11. PROFIT AND LOSS ACCOUNT**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Retained profit as at 1 October 1998	34,310	18,974
Profit for the year	13,584	15,336
Retained profit as at 30 September 1999	47,894	34,310