

Registration number 2335436

Conwy Cars Limited
Abbreviated accounts
for the year ended 31 December 2008

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Conwy Cars Limited

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**Independent auditors' report to Conwy Cars Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 4 to 6 together with the financial statements of Conwy Cars Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

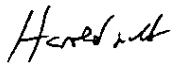
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Harold Smith
Chartered Accountants and
Registered Auditor**

21 October 2009

**Llys Edmund Prys
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JA**

Conwy Cars Limited

**Abbreviated balance sheet
as at 31 December 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,368,802		1,507,884
Current assets					
Debtors		142,920		45,984	
Cash at bank and in hand		762,093		1,070,078	
		<u>905,013</u>		<u>1,116,062</u>	
Creditors: amounts falling due within one year		<u>(67,496)</u>		<u>(413,333)</u>	
Net current assets			837,517		702,729
Total assets less current liabilities			<u>2,206,319</u>		<u>2,210,613</u>
Provisions for liabilities			-		(5,083)
Net assets			<u>2,206,319</u>		<u>2,205,530</u>
Capital and reserves					
Called up share capital	3		1,288,000		1,288,000
Other reserves			337,000		337,000
Profit and loss account			581,319		580,530
Shareholders' funds			<u>2,206,319</u>		<u>2,205,530</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies.

The abbreviated accounts were approved by the Board on 21 October 2009 and signed on its behalf by



D G Jones
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Conwy Cars Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover comprises the total value of rents receivable by the company.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over thirty three years
Motor vehicles	-	25% straight line basis

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Deferred taxation

Full provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for accounting and taxation purposes.

Conwy Cars Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 January 2008	1,981,073	
Additions	30,974	
Disposals	(148,419)	
At 31 December 2008	<u>1,863,628</u>	
Depreciation		
At 1 January 2008	473,189	
On disposals	(60,128)	
Charge for year	81,765	
At 31 December 2008	<u>494,826</u>	
Net book values		
At 31 December 2008	1,368,802	
At 31 December 2007	<u><u>1,507,884</u></u>	
3. Share capital	2008 £	2007 £
Authorised		
2,000,000 Ordinary shares of 1 each	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid		
1,288,000 Ordinary shares of 1 each	<u>1,288,000</u>	<u>1,288,000</u>
Equity Shares		
1,288,000 Ordinary shares of 1 each	<u>1,288,000</u>	<u>1,288,000</u>

4. Ultimate parent undertaking

The parent undertaking is Anglesey Boat Company Limited (registered in England and Wales, CRN 1522452), which is controlled by D G Jones.