

COMPANY REGISTRATION NUMBER 2611127

AUTOSTOP LIMITED
FINANCIAL STATEMENTS
FOR 31 July 2006



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AUTOSTOP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2006

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AUTOSTOP LIMITED
THE DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST JULY 2006

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st July 2006

PRINCIPAL ACTIVITIES

The principal activity of the company is that of property developers, speculators and residential lettings

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares £1 each at 31 July 2006	Ordinary Shares £1 each at 31 July 2005
Mr B Vassallo	75	75
Mrs L Vassallo	25	25

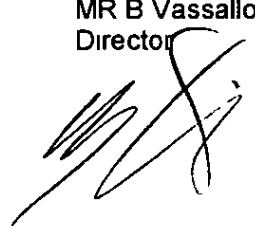
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
121a Bethnal Green Road
London
E2 7DG

Signed by order of the directors

MR B Vassallo
Director



Approved by the directors on 29th May 2007

AUTOSTOP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2006

	Notes	31 st July 2006	31 st July 2005
RENTS RECEIVABLE		110,057	149,277
Administrative expenses		(118,792)	(140,202)
		<hr/>	<hr/>
OPERATING LOSS/ PROFIT		(8,735)	9,075
Other Income		-	-
Interest receivable		152	518
Interest paid	2	(9,961)	(11,868)
(Loss) ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> (18,544) <hr/>	<hr/> (2,275) <hr/>
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	3	(18,544)	(2,275)
Equity dividends paid		20,000	-
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR		<hr/> (38,544) <hr/>	<hr/> (2,275) <hr/>

The notes on pages 4 to 6 form part of these financial statements

AUTOSTOP LIMITED
BALANCE SHEET AS AT 31ST July 2006

	Note	31st July 2006	31st July 2005
FIXED ASSETS			
Tangible assets	4	302,626	309,002
CURRENT ASSETS			
Debtors	5	12,227	61,760
Cash at bank and in hand		<u>112,522</u>	<u>111,238</u>
		124,749	172,998
CREDITORS: Amounts falling due within one year	6	<u>307,094</u>	<u>323,175</u>
NET CURRENT LIABILITIES/ASSETS		<u>(182,345)</u>	<u>(150,177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,281</u>	<u>158,825</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100	100
Profit and loss account	9	<u>120,181</u>	<u>158,725</u>
SHAREHOLDERS' FUNDS		<u>120,281</u>	<u>158,825</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A (1), and that no member or members have requested an audit pursuant to section 249B (2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 its loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

These financial statements were approved by the directors on the 29th May 2007 and are signed on their behalf by


Mr B Vassallo

The notes on pages 4 to 6 form part of these financial statements

AUTOSTOP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST July 2006

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed Assets

All fixed assets are initially recorded at cost

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

Freehold buildings	-	Straight line over 50 years
Office equipment	-	20% reducing balance

Deferred Taxation

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future

2, OPERATING PROFIT

Operating profit is stated after charging

	31 st July 2006 £	31 st July 2005 £
Directors' emoluments	-	-
Depreciation of owned fixed assets	8197	8553
	=====	=====

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

	31 st July 2006 £	31 st July 2005 £
Current tax		
UK Corporation tax based on the results for the period at 19%	-	-
Over provision	-	-
Total current tax	-	-

AUTOSTOP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST July 2006

4. TANGIBLE FIXED ASSETS

	Leasehold £	Land and Building £	Office Equipment £	Total £
COST AS AT 1ST August 2005	15,747	354,166	3,226	373,139
Additions			1,821	1,821
At 31st July 2006	15,747	354,166	5,047	374,960
DEPRECIATION AT 1ST August 2005	12,670	48,242	3,225	64,137
Charge for the year	750	7,083	364	8,197
At 31st December 2006	13,420	55,325	3,589	72,334
NET BOOK VALUE				
AT 31ST July 2005	3,077	305,924	1	309,002
At 31st July 2006	2,327	298,841	1,458	302,626

5. DEBTORS

	31 7 2006 £	31 7 2005 £
Other Debtors	12,227	61,760
Prepayments and accrued income	0	0
	<u>12,227</u>	<u>61,760</u>

6. CREDITORS: Amounts falling due within one year

	31 7 2006 £	31 7 2005 £
Trade creditors	0	0
Other creditors including taxation and social security		
Corporation Tax	0	0
Associated company	139,200	121,200
VAT	0	0
Directors loans	16,437	19,390
Accruals and deferred income	151,457	182,585
	<u>307,094</u>	<u>323,175</u>

7. RELATED PARTY TRANSACTIONS

Included in other debtors is £12,227 (2005 £61,760) due to Cityfish Property Limited owned and controlled by B Vassallo and in other creditors is £16,437 (2005 £19,390) owed to B Vassallo and £139,200 (2005 £121,200) owed to Brunos Limited a company controlled by B Vassallo

AUTOSTOP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST July 2006

8. SHARE CAPITAL

Authorised share capital

	31 7 2006	31 7 2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid.

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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9 STATEMENT OF MOVEMENT ON RESERVES

Balance at 1st August 2005	158,725	161,000
(Loss) for the year	(38,544)	(2,275)
Balance at 31st July 2006	<u>120,181</u>	<u>158,725</u>

AUTOSTOP LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31ST July 2006

The following pages do not form part of the statutory financial statements

AUTOSTOP LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST July 2006

	31 st July 2006	31 st July 2005
	£	£
Rents Receivable	110,057	149,277
 Administration Expenses	 <u>(118,792)</u>	 <u>(140,202)</u>
Operating Loss/Profit	(8,735)	9,075
 Other Income and expenses		
Interest Receivable		
Bank deposit interest	152	518
Other income	-	-
Other interest	<u>-</u>	<u>-</u>
	152	518
 Interest payable		
Loan	<u>(9,961)</u>	<u>(11,868)</u>
 (LOSS) on ordinary activity		
For the year	<u>(18,544)</u>	<u>(2,275)</u>

AUTOSTOP LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST July 2006

	31 st July 2006	31 st July 2005
	£	£
ADMINISTRATIVE EXPENSES		
Management charges	49150	57630
Rents	18000	24000
Equipment Hire	4146	-
Cleaning	1102	1425
Rates	403	384
Repairs and maintenance	21559	26219
Printing postage and stationery	856	686
Telephone	1103	970
Motor car expenses	1385	893
Common part expenses	384	625
Accountancy	4156	3781
Bank charges	356	2678
General expenses	1334	55
Depreciation	8197	8553
Travel	466	414
Insurance	6195	11027
Professional fees	-	862
	<u>118,792</u>	<u>140,202</u>

INTEREST RECEIVABLE
BANK INTEREST RECEIVABLE

	<u>152</u>	<u>518</u>
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