

Registration number 2765351

COMPANIES HOUSE
COPY

Sheba Cars Limited

ABBREVIATED ACCOUNTS

For the year ended 30 June 2006

**Muras Baker Jones
Chartered Accountants
Wolverhampton**

WEDNESDAY



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COMPANIES HOUSE

Sheba Cars Limited

**Abbreviated balance sheet
as at 30 June 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		21,727		29,475
Current assets					
Debtors		64,537		52,932	
Cash at bank and in hand		89,368		71,706	
		<u>153,905</u>		<u>124,638</u>	
Creditors: amounts falling due within one year	3	<u>(61,949)</u>		<u>(53,264)</u>	
Net current assets			<u>91,956</u>		<u>71,374</u>
Total assets less current liabilities			113,683		100,849
Provisions for liabilities			(190)		(700)
Net assets			<u><u>113,493</u></u>		<u><u>100,149</u></u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>113,491</u>		<u>100,147</u>
Shareholders' funds			<u><u>113,493</u></u>		<u><u>100,149</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

Sheba Cars Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2006 and

(c) that we acknowledge our responsibilities for:

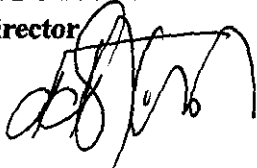
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 17 January 2007 and signed on its behalf by

A A C Stanton
Director

A handwritten signature in black ink, appearing to be 'A A C Stanton', written over the printed name and title.

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

Sheba Cars Limited

Notes to the abbreviated financial statements for the year ended 30 June 2006

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 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

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:

Fixtures, fittings and equipment	- 20% on cost
Motor vehicles	- 33% on written down value

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Sheba Cars Limited

Notes to the abbreviated financial statements for the year ended 30 June 2006

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2.	Fixed assets		Tangible fixed assets £
	Cost		
	At 1 July 2005		46,261
	Additions		1,596
	At 30 June 2006		<u>47,857</u>
	Depreciation		
	At 1 July 2005		16,786
	Charge for year		9,344
	At 30 June 2006		<u>26,130</u>
	Net book values		
	At 30 June 2006		<u>21,727</u>
	At 30 June 2005		<u>29,475</u>
3.	Creditors: amounts falling due within one year	2006 £	2005 £
	Creditors include the following:		
	Directors' accounts	<u>202</u>	<u>520</u>
4.	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
	Equity Shares		
	2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>