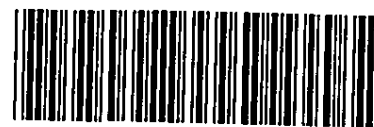


**MARKET AUTO CENTRE LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011**

**Registered No. 2803976**

**Prepared By:**  
**Ian S Smith & Co.**  
**The Old Fire Station**  
**Church Street**  
**Burnham**  
**Bucks**  
**SL1 7HX**

WEDNESDAY



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"AHXM8ZO5"  
COMPANIES HOUSE

**MARKET AUTO CENTRE LIMITED**

**REPORT OF THE DIRECTOR**

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011**

The Director submits his report together with the financial statements for the year ended 31<sup>st</sup> March 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company continued to be that of repairing and servicing motor vehicles etc

**REVIEW OF BUSINESS**

A summary of the results of the years trading is given on page 2 of the financial statements

**DIVIDENDS**

The Director made payment of a dividend during the year amounting to £42,485 (net)

**DIRECTOR**

The Director in office during the year and his interests in the issued share capital were as follows


	<u>2011</u>	<u>2010</u>
Mr D Tait	1	1

**FIXED ASSETS**

The movements in the fixed assets during the year are set out in the notes to the accounts

By Order of the Board

Mrs P Tait Secretary



Dated

15.11.11

**MARKET AUTO CENTRE LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011**

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
TURNOVER	7	547365	537483
Less COST OF SALES		<u>351145</u>	<u>344987</u>
GROSS PROFIT		196220	192496
ADMINISTRATIVE COSTS		<u>128908</u>	<u>132585</u>
OPERATING PROFIT		67312	59911
OTHER OPERATING INCOME	11	<u>-</u>	<u>-</u>
		67312	59911
INTEREST PAYABLE	12	<u>414</u>	<u>406</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		66898	59505
TAX ON ORDINARY ACTIVITIES	9	<u>14214</u>	<u>10460</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		52684	49045
DIVIDENDS		<u>42485</u>	<u>37000</u>
RETAINED PROFIT FOR THE YEAR		10199	12045
RETAINED PROFIT BROUGHT FORWARD		<u>33165</u>	<u>21120</u>
RETAINED PROFIT CARRIED FORWARD		£ <u>43364</u>	£ <u>33165</u>

The Company has no recognised gains and losses other than the profit for the year shown above  
All the activities undertaken by the company were continuing activities

The notes on pages 4 - 7 form an integral part of these financial statements

**MARKET AUTO CENTRE LIMITED****BALANCE SHEET****AS AT 31<sup>ST</sup> MARCH 2011**

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	3	19518	21468
<b><u>CURRENT ASSETS</u></b>			
Stock	11	12512	12666
Debtors & Prepayments	4	98253	74504
Cash in Hand		<u>16515</u>	<u>13758</u>
		127280	100928
<b>CREDITORS – Amounts falling due within one year</b>	5	<u>99077</u>	<u>89229</u>
<b>NET CURRENT ASSETS</b>		<u>28203</u>	<u>11699</u>
<b>ASSETS LESS LIABILITIES</b>		47721	33167
<b>CREDITORS – Amounts falling due after more than one year</b>	6	<u>4355</u>	<u>-</u>
<b>NET ASSETS</b>		£ <u>43366</u>	£ <u>33167</u>
<b>FINANCED BY:</b>			
<b>SHARE CAPITAL</b>	2	2	2
<b>REVENUE RESERVES</b>			
<b>PROFIT AND LOSS ACCOUNT</b>	14	<u>43364</u>	<u>33165</u>
		£ <u>43366</u>	£ <u>33167</u>

For the year ending 31<sup>st</sup> March 2011 the company was entitled to exemption from audit under section 477 of the Companies act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

Approved by the Board of Directors on

*D. Tait.*

Mr D Tait Director

The notes on pages 4 to 7 form an integral part of these financial statements

**MARKET AUTO CENTRE LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011****1. ACCOUNTING POLICIES**a) Basis of Accounting

The financial statements have been prepared under the historical cost convention

b) Turnover

Turnover represents sales invoices for services excluding value added tax

c) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over it's estimated useful life using the reducing balance method

Plant & Machinery	20%
Motor Vehicles	25%

**2 CALLED UP SHARE CAPITAL**

	<u>2011</u>	<u>2010</u>
Authorised Share Capital of 100 ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>
Issued Share Capital of 2 ordinary shares of £1 each	£ <u>2</u>	£ <u>2</u>

**MARKET AUTO CENTRE LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011****3 TANGIBLE FIXED ASSETS**

	<b><u>PLANT &amp; EQUIPMENT</u></b>	<b><u>MOTOR VEHICLES</u></b>	<b><u>OFFICE EQUIPMENT &amp; F &amp; F</u></b>	<b><u>TOTAL</u></b>
Cost at 1 4 10	49773	40560	2573	92906
Additions	-	-	2783	2783
Disposals	-	-	-	-
Cost at 31 3 11	<u>49773</u>	<u>40560</u>	<u>5356</u>	<u>95689</u>
Depreciation at 1 4 10	40951	29608	879	71438
Charge for Year	1323	2738	672	4733
Disposals	-	-	-	-
Depreciation at 31 3 11	<u>42274</u>	<u>32346</u>	<u>1551</u>	<u>76171</u>
Written Down Value at 31 3 10	<u>8822</u>	<u>10952</u>	<u>1694</u>	<u>21468</u>
Written Down Value at 31 3 11	<u>7499</u>	<u>8214</u>	<u>3805</u>	<u>19518</u>

**4 DEBTORS**

		<u>2011</u>	<u>2010</u>
Trade Debtors		80830	67595
Sundry Debtors & Prepayments		<u>17423</u>	<u>6909</u>
		£ <u>98253</u>	£ <u>74504</u>

**5 CREDITORS**

Amounts falling due within one year

Bank Overdraft	-	-
Trade Creditors	74421	72470
Social Security and Other Taxes	3727	3499
Corporation Tax	14214	10460
Directors Current Acc	168	2
Sundry Creditors	2839	2798
Bank Loan	<u>3708</u>	-
	£ <u>99077</u>	£ <u>89229</u>

**6 CREDITORS**

Amounts falling due after more than one year

Bank Loan	<u>4355</u>	-
	£ <u>4355</u>	£ -

The notes on pages 4 to 7 form an integral part of these financial statements

**MARKET AUTO CENTRE LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011**

	<u>2011</u>	<u>2010</u>
<b>7 <u>TURNOVER</u></b>		
The turnover and profit before taxation is attributable to the one principal activity, of the Company and is based purely on U K services	£ <u>547365</u>	£ <u>537483</u>
<b>8 <u>OPERATING PROFIT</u></b>		
The operating Profit is stated after charging		
Depreciation of tangible fixed assets	4733	4031
Directors Remuneration	<u>28000</u>	<u>28000</u>
<b>9 <u>TAXATION</u></b>		
There is a charge to Corporation Tax arising from the trading profit on ordinary activities for the year	<u>14214</u>	<u>10460</u>
<b>10 <u>STOCK</u></b>	<u>2011</u>	<u>2010</u>
Finished goods for resale	£ <u>12512</u>	£ <u>12666</u>
<b>11 <u>OTHER INCOME</u></b>		
Interest Received	—	—
<b>12 <u>INTEREST PAYABLE</u></b>		
Bank Interest	55	392
Tax Interest	-	14
Loan Interest	<u>359</u>	—
	£ <u>414</u>	£ <u>406</u>

**MARKET AUTO CENTRE LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2011**

	<u>2011</u>	<u>2010</u>
<b>13 <u>RESERVES</u></b>		
At 1 April	33165	21120
Profit for the Financial Year	<u>10199</u>	<u>12045</u>
At 31 March	<u>43364</u>	<u>33165</u>
<b>14 <u>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</u></b>		
Profit for the Financial Year	10199	12045
Opening Shareholders' Funds	<u>33167</u>	<u>21122</u>
Closing Shareholders' Funds	<u>43366</u>	<u>33167</u>