CARSTAR LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

THURSDAY



13/09/2007 COMPANIES HOUSE 79

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ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

		20	06	2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		-		1,686
Investments	2		102		102
			102		1,788
Current assets					
Debtors	3	1,452		100,439	
Cash at bank and in hand		304		304	
		1,756		100,743	
Creditors, amounts falling due within					
one year	4	(131,329)		(192,115)	
Net current liabilities			(129,573)		(91,372)
Takat assata tana assasat Pakibata			(400, 474)		(00.504)
Total assets less current liabilities			(129,471) ———		(89,584)
Capital and reserves					
Called up share capital	5		150,000		150,000
Profit and loss account			(279,471)		(239,584)
Shareholders' funds			(129,471)		(89,584)

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

11 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1 2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment

between 4 to 10 years on a straight line basis

13 Investments

Fixed asset investments are stated at cost less provision for diminution in value

14 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2005	3,958	102	4,060
Disposals	(3,958)	-	(3,958)
At 31 March 2006		102	102
Depreciation			
At 1 April 2005	2,272	-	2,272
On disposals	(2,272)	-	(2,272)
At 31 March 2006	•	-	•
Net book value			
At 31 March 2006		102	102
At 31 March 2005	1,686	102	1,788

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

2 Fixed assets (continued)

Holdings of more than 20%

The company holds 100% of the ordinary share capital of the following companies registered in England and Wales

		Capital and	Profit for the
		reserves	year
		2006	2006
Company name	Principal activity	£	£
Specialist Brand Limited	Motor vehicle repairer	95,614	(102,340)
Heskstar Limited	Dormant	2	-

3 Debtors

Debtors include an amount of £- (2005 £60,000) which is due after more than one year

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,020 (2005 £139,482)

5 Share capital	2006	2005	
		£	£
	Authorised		
	150,000 Ordinary shares of £1 each	150,000	150,000
	Allotted, called up and fully paid		
	150,000 Ordinary shares of £1 each	150,000	150,000

6 Ultimate parent company

The immediate parent undertaking during the current and prior years was Carstar Automotive Limited, registered in England and Wales. Solus Automotive Limited, registered in England and Wales was the ultimate parent undertaking until 6 May 2005 when the Carstar Automotive Limited group was sold at market value to G Dionisiou.