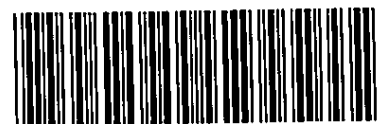


Company Registration No. 03137019 (England and Wales)

**VEHICLE ENGINEERING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**Carpenter Box LLP**  
*Chartered Accountants*  
Grafton Lodge  
15 Grafton Road  
Worthing  
West Sussex  
BN11 1QR

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10/08/2009

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# VEHICLE ENGINEERING LIMITED

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# VEHICLE ENGINEERING LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS OF VEHICLE ENGINEERING LIMITED

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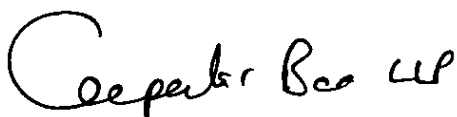
In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 December 2008, set out on pages 2 to 5, together with, from the accounting records and information and explanations you have given to us, the financial statements of the company.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales, and have complied with the ethical guidance laid down by the Institute, applicable to the compilation of abbreviated accounts.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit, and is entitled to deliver abbreviated accounts, for the year.

We have not been instructed to carry out an audit of the abbreviated accounts or the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts or the company's entitlement to deliver abbreviated accounts.



Carpenter Box LLP

5 August 2009

Chartered Accountants

Grafton Lodge  
15 Grafton Road  
Worthing  
West Sussex  
BN11 1QR

# VEHICLE ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		637		915
<b>Current assets</b>					
Debtors		10,874		2,417	
Cash at bank and in hand		68,177		58,377	
		<u>79,051</u>		<u>60,794</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(20,324)</u>		<u>(18,376)</u>	
<b>Net current assets</b>			<u>58,727</u>		<u>42,418</u>
<b>Total assets less current liabilities</b>			<u>59,364</u>		<u>43,333</u>
<b>Provisions for liabilities</b>			<u>(33)</u>		<u>(65)</u>
			<u>59,331</u>		<u>43,268</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			59,329		43,266
<b>Shareholders' funds</b>			<u>59,331</u>		<u>43,268</u>

# VEHICLE ENGINEERING LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

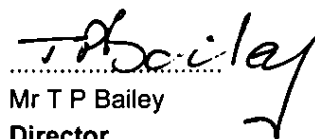
AS AT 31 DECEMBER 2008

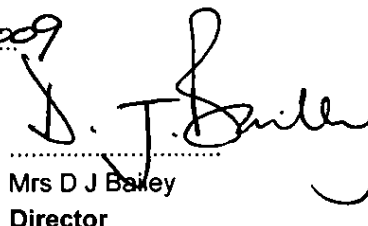
In preparing these abbreviated accounts:

- (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.

Approved by the Board for issue on 03/08/2009

  
Mr T P Bailey  
Director

  
Mrs D J Bailey  
Director

# VEHICLE ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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### 1 Accounting policies

#### 1.1 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 2007).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue earned under contracts is recognised where a right to consideration has accrued by reference to the fair value of work done, reflecting any uncertainties as to outcome or recoverability. Revenue contingent on events outside the control of the business is recognised when the contingent event occurs.

Amounts recoverable on contracts are included in debtors, less foreseeable losses and amounts received as progress payments on account. Payments on account received in excess of revenue are included in creditors.

Costs attributable to revenue are included in cost of sales. Costs not attributable to revenue are included in work in progress.

#### 1.3 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:

Computer Equipment	20% per annum straight line
Fixtures, Fittings & Equipment	20% per annum reducing balance

#### 1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# VEHICLE ENGINEERING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2008 & at 31 December 2008	5,053
<b>Depreciation</b>	
At 1 January 2008	4,138
Charge for the period	278
At 31 December 2008	4,416
<b>Net book value</b>	
At 31 December 2008	637
At 31 December 2007	915

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
100,000 Ordinary Shares of £1 each	100,000	100,000
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2

### 4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2008 £	2007 £	Maximum in period £
Mr T P and Mrs D J Bailey	422	-	422