

Registered number
3182950

Alfa Mania Autos Limited

Report and Accounts

31 March 2007



Alfa Mania Autos Limited
Report and accounts
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Alfa Mania Autos Limited
Company Information

Directors

A D'adamo
M Olimpi

Secretary

A D'adamo

Accountant

RL Accountants Limited
8 The Rutts
Bushey Heath
Hertfordshire
WD23 1LJ

Registered office

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Bushey Heath
Hertfordshire
WD23 1LJ

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Alfa Mania Autos Limited
Directors' Report

The directors present their report and accounts for the year ended 31 March 2007

Principal activities

The company's principal activity during the year continued to be that of car repairs and servicing

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	2007	2006
A D'adamo	50	50
M Olimpi	50	50

Political and charitable donations

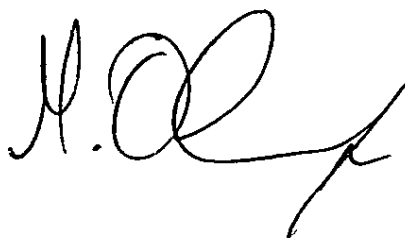
During the year, the company made no political or charitable contributions

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 9th October 2007

M Olimpi
Director

A handwritten signature in black ink, appearing to be 'M. Olimpi', with a long horizontal stroke extending to the right.

Alfa Mania Autos Limited
Profit and Loss Account
for the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover		115,739	99,786
Cost of sales		(46,692)	(37,418)
Gross profit		<u>69,047</u>	<u>62,368</u>
Distribution costs		-	-
Administrative expenses		(30,604)	(31,705)
Other operating income		-	-
Operating profit	2	<u>38,443</u>	<u>30,663</u>
Exceptional items			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		38,443	30,663
Income from investments		-	-
Interest receivable		30	-
Interest payable		(106)	-
Profit on ordinary activities before taxation		<u>38,367</u>	<u>30,663</u>
Tax on profit on ordinary activities	3	(7,293)	(4,912)
Profit for the financial year		<u>31,074</u>	<u>25,751</u>
Dividends		(30,000)	(24,000)
Retained profit for the financial year	8	<u>1,074</u>	<u>1,751</u>

Alfa Mania Autos Limited
Balance Sheet
as at 31 March 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	4	<u>2,740</u>	<u>3,653</u>
		2,740	3,653
Current assets			
Debtors	5	-	-
Cash at bank and in hand		<u>5,473</u>	<u>5,791</u>
		5,473	5,791
Creditors: amounts falling due within one year	6	(8,327)	(10,632)
Net current liabilities		<u>(2,854)</u>	<u>(4,841)</u>
Total assets less current liabilities		<u>(114)</u>	<u>(1,188)</u>
Net liabilities		<u>(114)</u>	<u>(1,188)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(214)	(1,288)
Shareholders' funds		<u>(114)</u>	<u>(1,188)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

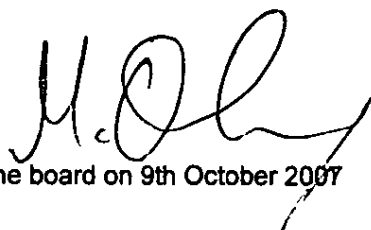
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

M Olimpi
Director

Approved by the board on 9th October 2007



Alfa Mania Autos Limited
Notes to the Accounts
for the year ended 31 March 2007

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	913	1,217
Directors' remuneration	11,119	12,220
Exceptional costs associated with introducing the Euro	-	-

Alfa Mania Autos Limited
Notes to the Accounts
for the year ended 31 March 2007

3 Taxation	2007 £	2006 £
UK corporation tax	7,293	4,912
	<u>7,293</u>	<u>4,912</u>

4 Tangible fixed assets	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2006	-	7,704	7,853	15,557
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2007	<u>-</u>	<u>7,704</u>	<u>7,853</u>	<u>15,557</u>
Depreciation				
At 1 April 2006	-	7,139	4,765	11,904
Charge for the year	-	141	772	913
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2007	<u>-</u>	<u>7,280</u>	<u>5,537</u>	<u>12,817</u>
Net book value				
At 31 March 2007	<u>-</u>	<u>424</u>	<u>2,316</u>	<u>2,740</u>
At 31 March 2006	<u>-</u>	<u>565</u>	<u>3,088</u>	<u>3,653</u>

5 Debtors	2007 £	2006 £
Trade debtors	-	-
	<u>-</u>	<u>-</u>

6 Creditors: amounts falling due within one year	2007 £	2006 £
Corporation tax	7,293	4,912
Other taxes and social security costs	234	1,024
Trade and other creditors	800	4,696
	<u>8,327</u>	<u>10,632</u>

Alfa Mania Autos Limited
Notes to the Accounts
for the year ended 31 March 2007

7 Share capital			2007	2006
			£	£
Authorised				
Ordinary shares of £1 each			1,000	1,000
			<u>1,000</u>	<u>1,000</u>
	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
			<u>100</u>	<u>100</u>
Movement in share capital			2007	2006
			£	£
At 1 April			100	100
Shares issued			-	-
Shares redeemed			-	-
			<u>100</u>	<u>100</u>
At 31 March			100	100
8 Profit and loss account			2007	2006
			£	£
At 1 April			(1,288)	(3,039)
Retained profit			1,074	1,751
Transfer to capital redemption reserve			-	-
			<u>(214)</u>	<u>(1,288)</u>
At 31 March			(214)	(1,288)

Alfa Mania Autos Limited
Profit and Loss Account
for the year ended 31 March 2007
for the information of the directors only

	2007 £	2006 £
Sales	115,739	99,786
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Gross profit	<u>69,047</u>	<u>62,368</u>
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Operating profit	<u>38,443</u>	<u>30,663</u>
Exceptional items	-	-
Income from investments	-	-
Interest receivable	30	-
Interest payable	(106)	-
Profit before tax	<u>38,367</u>	<u>30,663</u>