

Registered number
3182950

Alfa Mania Autos Limited

Report and Accounts

31 March 2009



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
The Annexe, Ivy House
35 High Street
Bushey
Hertfordshire
WD23 1BD

Registered office

8 The Rutts
Bushey Heath
Hertfordshire
WD23 1LJ

Registered number

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Alfa Mania Autos Limited

Directors' Report

The directors present their report and accounts for the year ended 31 March 2009.

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	
	2009	2008
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 15th January 2010.

M Olimpi
Director

The image shows two handwritten signatures in black ink. The top signature is 'M Olimpi' and the bottom signature is 'A D'adamo'. Both signatures are written in a cursive, flowing style.

Alfa Mania Autos Limited
Profit and Loss Account
for the year ended 31 March 2009

	Notes	2009 £	2008 £
Turnover		78,939	94,296
Cost of sales		(39,105)	(43,501)
Gross profit		<u>39,834</u>	<u>50,795</u>
Distribution costs		-	-
Administrative expenses		(28,299)	(38,176)
Other operating income		-	-
Operating profit	2	<u>11,535</u>	<u>12,619</u>
Exceptional items:			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		<u>11,535</u>	<u>12,619</u>
Income from investments		-	-
Interest receivable		-	20
Interest payable		(100)	(100)
Profit on ordinary activities before taxation		<u>11,435</u>	<u>12,539</u>
Tax on profit on ordinary activities	3	-	(2,510)
Profit for the financial year		<u>11,435</u>	<u>10,029</u>
Dividends		(30,000)	(20,218)
Retained loss for the financial year	8	<u>(18,565)</u>	<u>(10,189)</u>

Alfa Mania Autos Limited
Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	4	<u>1,541</u>	<u>2,055</u>
		1,541	2,055
Current assets			
Debtors	5	-	-
Cash at bank and in hand		<u>706</u>	<u>4,223</u>
		706	4,223
Creditors: amounts falling due within one year	6	(31,115)	(16,581)
Net current liabilities		<u>(30,409)</u>	<u>(12,358)</u>
Total assets less current liabilities		<u>(28,868)</u>	<u>(10,303)</u>
Net liabilities		<u>(28,868)</u>	<u>(10,303)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(28,968)	(10,403)
Shareholders' funds		<u>(28,868)</u>	<u>(10,303)</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 Olimpì
 Director

Approved by the board on 15th January 2010




Alfa Mania Autos Limited
Notes to the Accounts
for the year ended 31 March 2009

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

	2009 £	2008 £
This is stated after charging:		
Depreciation of owned fixed assets	514	685
Directors' remuneration	8,000	15,782
Exceptional costs associated with introducing the Euro	-	-

Alfa Mania Autos Limited
Notes to the Accounts
for the year ended 31 March 2009

3 Taxation	2009	2008
	£	£
UK corporation tax	-	2,510
	<u>-</u>	<u>2,510</u>

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2008	-	7,704	7,853	15,557
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2009	<u>-</u>	<u>7,704</u>	<u>7,853</u>	<u>15,557</u>
Depreciation				
At 1 April 2008	-	7,386	6,116	13,502
Charge for the year	-	80	434	514
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2009	<u>-</u>	<u>7,466</u>	<u>6,550</u>	<u>14,016</u>
Net book value				
At 31 March 2009	<u>-</u>	<u>238</u>	<u>1,303</u>	<u>1,541</u>
At 31 March 2008	<u>-</u>	<u>318</u>	<u>1,737</u>	<u>2,055</u>

5 Debtors	2009	2008
	£	£
Trade debtors	-	-
	<u>-</u>	<u>-</u>

6 Creditors: amounts falling due within one year	2009	2008
	£	£
Corporation tax	-	2,510
Bank loan	4,016	4,016
Other creditors	16,954	(90)
Trade and other creditors	<u>10,145</u>	<u>10,145</u>
	<u>31,115</u>	<u>16,581</u>

Alfa Mania Autos Limited
Notes to the Accounts
for the year ended 31 March 2009

7 Share capital

	2009 £	2008 £
Authorised:		
Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

	2009 No	2008 No	2009 £	2008 £
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

	2009 £	2008 £
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

	2009 £	2008 £
At 1 April	(10,403)	(214)
Retained loss	(18,565)	(10,189)
Transfer to capital redemption reserve	-	-
	<u>(28,968)</u>	<u>(10,403)</u>
At 31 March	(28,968)	(10,403)

Alfa Mania Autos Limited
Profit and Loss Account
for the year ended 31 March 2009
for the information of the directors only

	2009	2008
	£	£
Sales	78,939	94,296
Cost of sales	(39,105)	(43,501)
Gross profit	<u>39,834</u>	<u>50,795</u>
Distribution costs	-	-
Administrative expenses	(28,299)	(38,176)
Other operating income	-	-
Operating profit	<u>11,535</u>	<u>12,619</u>
Exceptional items	-	-
Income from investments	-	-
Interest receivable	-	20
Interest payable	(100)	(100)
Profit before tax	<u>11,435</u>	<u>12,539</u>

