

AUTO VALET LTD

Trading as "WASHWORKS"

DIRECTOR'S REPORT AND ACCOUNTS

FOR THE YEAR ENDED

28 FEBRUARY 2009

FEORE & CO  
Chartered Accountants  
7 Ingram Avenue  
Aylesbury  
Bucks  
HP21 9DW

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SATURDAY



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COMPANIES HOUSE

AUTO VALET LTD

Trading as "WASHWORKS"

REPORT OF THE DIRECTOR

The director presents his annual report and the accounts of the company for the year ended 28 February 2009.

PRINCIPAL ACTIVITY

The principal activity of the company is the cleaning of cars by use of a conveyor belt system.

DIRECTOR AND DIRECTOR'S INTERESTS

The director who served during the year and his interests, including his family in the shares of the company were as follows:

Ordinary shares held at  
beginning and at end of year

S. B. Pellew-Harvey Esq.

2

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the

AUTO VALET LTD

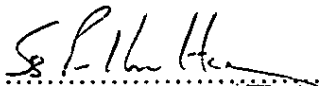
Trading as "WASHWORKS"

REPORT OF THE DIRECTOR CONTINUED

Accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Signed on behalf of the board

.....

Director

Dated ...18/12/09.....

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF

AUTO VALET LTD

Trading as "WASHWORKS"

I report on the Accounts for the year ended 28 February 2009 set out on pages 4 to 10.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 1, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the Officers of the company as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:

- a. The accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- b. Having regard only to and on the basis of, the information contained in those accounting records;
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

*Angela B. Feore*

Mrs. A. B. Feore  
Reporting Accountant  
7 Ingram Avenue  
Aylesbury  
Bucks  
HP21 9DW

18 December 2009

AUTO VALET LTD  
Trading as "WASHWORKS"  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 28 FEBRUARY 2009

|  | <u>Note</u> | <u>2009</u>       | <u>2008</u>       |
|--|-------------|-------------------|-------------------|
|  |             | <u>£</u>          | <u>£</u>          |
| <u>TURNOVER</u>                            | 2           | 58,721            | 69,938            |
| Cost of Sales                              |             | <u>55,923</u>     | <u>70,414</u>     |
| <u>GROSS PROFIT (LOSS)</u>                 |             | 2,798             | (476)             |
| Administrative expenses                    |             | <u>18,308</u>     | <u>12,722</u>     |
| OPERATING (LOSS)                           | 3           | (15,510)          | (13,198)          |
| <u>RETAINED (LOSS) AT 29 FEBRUARY 2008</u> |             | <u>(23,063)</u>   | <u>(9,865)</u>    |
| <u>RETAINED (LOSS) AT 28 FEBRUARY 2009</u> |             | <u>£ (38,573)</u> | <u>£ (23,063)</u> |

AUTO VALET LTD  
Trading as "WASHWORKS"  
BALANCE SHEET AS AT 28 FEBRUARY 2009

|   | Note | 2009<br>£     | 2009<br>£       | 2008<br>£     | 2008<br>£       |
|---|------|---------------|-----------------|---------------|-----------------|
| <u>FIXED ASSETS</u>                                   |      |               |                 |               |                 |
| Tangible assets                                       | 4    |               | 1,521           |               | 1,788           |
| <u>CURRENT ASSETS</u>                                 |      |               |                 |               |                 |
| Stocks  |      | 1,780         |                 | 1,575         |                 |
| Debtors   | 5    | 4,638         |                 | 1,639         |                 |
| Cash at bank and in hand                              |      | <u>11,251</u> |                 | <u>10,906</u> |                 |
|   |      | 17,669        |                 | 14,120        |                 |
| <u>CREDITORS: amounts falling due within one year</u> | 6    | <u>57,761</u> |                 | <u>38,969</u> |                 |
| <u>NET CURRENT LIABILITIES</u>                        |      |               | (40,092)        |               | (24,849)        |
|   |      |               | —               |               | —               |
| <u>NET (LIABILITIES)</u>                              |      |               | £(38,571)       |               | £(23,061)       |
|   |      |               | —               |               | —               |
| <u>CAPITAL AND RESERVES</u>                           |      |               |                 |               |                 |
| Called up share capital                               | 7    |               | 2               |               | 2               |
| Profit and loss account                               |      |               | <u>(38,573)</u> |               | <u>(23,063)</u> |
| <u>SHAREHOLDER'S FUNDS</u>                            |      |               | £(38,571)       |               | £(23,061)       |
|   |      |               | —               |               | —               |

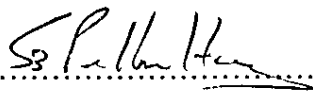
For the financial year ended 28 February 2009 the company was entitled to exemption from audit under Section 249A(2) Companies Act 1985; and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at 28 February 2009 and of its loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as applicable to the company.

AUTO VALET LTD  
Trading as "WASHWORKS"

BALANCE SHEET AT 28 FEBRUARY 2009 CONTINUED

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (January 2007).

Signed on behalf of the board



..... S. B. Pellew-Harvey  
Director

Date 18/12/09 .....

AUTO VALET LTD

Trading as "WASHWORKS"

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2009

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (January 2007).

Turnover

Turnover represents the amounts (excluding Value Added Tax) derived from the provision of goods and services to customers during the year.

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis.

Assets Depreciation and Amortisation

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

|                     |                       |
|---------------------|-----------------------|
| Plant and machinery | 25% of net book value |
| Office equipment    | 25% of net book value |

2. TURNOVER

The turnover arises entirely in the UK.



AUTO VALET LTD  
Trading as "WASHWORKS"  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 28 FEBUARY 2009 CONTINUED

3. OPERATING LOSS 2009 2008

The operating loss is stated  
After charging:

|                                       |     |     |
|---------------------------------------|-----|-----|
| Depreciation of Tangible Fixed assets | 506 | 596 |
|---------------------------------------|-----|-----|

4. TANGIBLE FIXED ASSETS

|                            | <u>Plant &amp;<br/>Machinery</u><br>£ | <u>Office<br/>Equipment</u><br>£ | <u>Total</u><br>£ |
|----------------------------|---------------------------------------|----------------------------------|-------------------|
| <u>Cost</u>                |                                       |                                  |                   |
| At 1 March 2008            | 15,532                                | 317                              | 15,849            |
| Additions                  | 0                                     | 239                              | 239               |
|                            | _____                                 | _____                            | _____             |
| <u>At 28 February 2009</u> | £ 15,532                              | £ 556                            | £ 16,088          |
|                            | _____                                 | _____                            | _____             |
| <u>Depreciation</u>        |                                       |                                  |                   |
| At 1 March 2008            | 13,817                                | 244                              | 14,061            |
| For the year               | 429                                   | 77                               | 506               |
|                            | _____                                 | _____                            | _____             |
| <u>At 28 February 2009</u> | £ 14,246                              | £ 321                            | £ 14,567          |
|                            | _____                                 | _____                            | _____             |
| <u>Net Book Value</u>      |                                       |                                  |                   |
| <u>At 28 February 2009</u> | £ 1,286                               | £ 235                            | £ 1,521           |
|                            | _____                                 | _____                            | _____             |
| <u>At 29 February 2008</u> | £ 1,715                               | £ 73                             | £ 1,788           |
|                            | _____                                 | _____                            | _____             |

AUTO VALET LTD

Trading as "WASHWORKS"

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2009 CONTINUED

5. DEBTORS

|                                | <u>2009</u>  | <u>2008</u> |
|--------------------------------|--------------|-------------|
| Trade debtors                  | 1,361        | 796         |
| Prepayments and accrued income | <u>3,277</u> | <u>843</u>  |
|                                | £ 4,638      | £ 1,639     |
|                                | _____        | _____       |

6. CREDITORS: amounts falling due  
within one year

|                              |              |              |
|------------------------------|--------------|--------------|
| Trade creditors              | 60,939       | 39,336       |
| Other creditors              | ( 4,933)     | (2,654)      |
| Taxation and Social Security | <u>1,755</u> | <u>2,287</u> |
|                              | £ 57,761     | £ 38,969     |
|                              | _____        | _____        |

7. CALLED UP SHARE CAPITAL

|                                     |       |       |
|-------------------------------------|-------|-------|
| Authorised:                         |       |       |
| Ordinary shares of £1 each          | 100   | 100   |
|                                     | _____ | _____ |
| Allotted, called up and fully paid: |       |       |
| Ordinary shares of £1 each          | 2     | 2     |
|                                     | _____ | _____ |

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2009 CONTINUED

8. CAPITAL COMMITMENTS

There were no capital commitments as at the balance sheet date.

9. RELATED PARTY TRANSACTIONS

During the year the company purchased goods and services from The Clean Car Company Ltd., Washworks (MK) Ltd., and Car Wash Equipment Inc. Mr Pellew-Harvey is materially interested in all these companies either as a shareholder, a director or as proprietor. The purchases were made on a normal trading basis.