LEWES CARBODY CENTRE LIMITED

REGISTERED NUMBER 03465311

DIRECTOR'S REPORT AND ACCOUNTS

31 DECEMBER 2004

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LEWES CARBODY CENTRE LIMITED

DIRECTOR'S REPORT

The director submits his report and the accounts for the period ended 31 December 2004.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss 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,
- prepare accounts on the going concern basis unless it is inappropriate to presume 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 the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking responsible for safeguarding the assets of the company and hence the taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The principal activity of the company during the period was car body repairs.

The business remains effected by the aftermath of the flood in Lewes that destroyed stock and equipment. Turnover is recovering but business costs remain at a high level particularly in relation to insurance.

DIVIDENDS AND APPROPRIATIONS

The director of the company, and the number of shares in which he had an interest, was:

	31 December 2004
B. Smith	2

AUDITORS

The company is exempt under the provisions of Section 249A (1) Companies Act 1985 from the obligation to file audited accounts.

By order of the board

J G Smith

Mrs J G Smith

October 2005

LEWES CARBODY CENTRE LIMITED

PROFIT AND LOSS ACCOUNT
Period ended 31 December 2004

	Note	£ (2004)	£ *(2003)*
TURNOVER		49,390	*50,353*
COST OF SALES		36,584	*33,141*
GROSS PROFIT		12,806	*17,212*
Administrative expenses	2	16,874	*28,750*
Bank interest receivable and extraordinary credit	3	1	*1*
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,067)	*(11,537)*
Tax on profit on ordinary activities	5	0	*0*
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(4,067)	*(11,537)*
DEFICIT AT 31 DECEMBER 2004		(£24,024)	*(£19,957)*

All disclosures relate only to continuing operations.

LEWES CARBODY CENTRE LIMITED

BALANCE SHEET
31 December 2004

	Note	£	£ (2004)	*£ (2003)*
FIXED ASSETS				
Tangible assets	6		5,835	*6,809*
CURRENT ASSETS				
Stocks and work in progress	7	14,500		
Debtors	8	415		
Cash at Bank		1,474		
		16,389		
CREDITORS – amounts falling due within 1 year	9	46,250		
NET CURRENT LIABILITIES			(29,861)	*(26,768)*
CREDITORS – amounts falling due after one year			-	-
NET LIABILITES			(£24,026)	*(£19,959)*
CAPITAL AND RESERVES				
Called up share capital	10		2	*2*
Profit and loss account			(24,024)	*(19,957)*
Shareholders funds	11		(£24,026)	*(£19,959)*

STATEMENT BY THE DIRECTOR

1. For the period ended 31 December 2004 the company was entitled to exemption under Section 249A (1) Companies Act 1985 (the Act).
2. No notice has been deposited under Section 249B (2) of the Act.
3. The director acknowledges his responsibilities for:-
   (i) Ensuring that the company keeps accounting records which comply with Section 221 of the Act, and
   (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2004 and its results for the financial period in accordance with Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Approved by the board on / October 2005
And signed on its behalf by:

B. Smith
Director

LEWES CARBODY CENTRE LIMITED

NOTES TO THE ACCOUNTS
Period ended 31 December 2004

1. ACCOUNTING POLICIES
   BASIS OF ACCOUNTING
   The accounts have been prepared in accordance with applicable accounting standards and under the historic cost convention.

   The accounts are prepared on the going concern basis, as the shareholders have agreed to continue to provide financial support to the company.

   TURNOVER
   Turnover represents net sales after all discounts.

   STOCKS
   Stocks comprise paints and motor parts held by the company and are stated at the lower of cost or net realisable value.

2. TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION
   Turnover and profit on ordinary activities are attributable to the principal activity of the company.

   Profit on ordinary activities is stated after charging

	2004
	£
Depreciation	974
Director's remuneration	4,628

3. BANK INTEREST RECEIVABLE

	2004
	£
Interest receivable	1

4. DIRECTOR AND EMPLOYEES
   The average number of persons employed by the company during the period was:

	2004
	No.
Administration/car body repairs	1
Director's remuneration	£4,628

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2004
	£
Based on results for the period	
Corporation tax	-
Tax withheld on interest receivable	-

6. TANGIBLE FIXED ASSETS

	Plant and Machinery	Leasehold Property
	£	£
Cost*	15,996	2,915
As at 31 December 2003	3,894	2,915
Depreciation charge for the year	974	-
Net book value at 31 December 2004	2,920	2,915

7. STOCKS
The net realisable value of the company's stock and work in progress as at 31 December 2004 was £14,500.

8. DEBTORS

	2004
	£
Trade debtors	415

9. CREDITORS – amounts falling due within one year

	2004
	£
Loans from shareholders	9,116
Trade creditors	37,134
	46,250

The loans from shareholders bear no interest and have no fixed date for repayment.

10. SHARE CAPITAL

	2004
	£
Authorised share capital – 100 £1 ordinary shares	100
Allotted and fully paid	
2 ordinary shares of £1 each	2

11. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2004
	£
Loss on ordinary activities after taxation	4,067
Opening shareholders' funds	19,957
Closing shareholders' funds	24,024

12. DISCLOSURE OF CONTROL
The company is under the control of Mr B Smith and his wife Mrs J G Smith, who between them own 100% of the company's share capital.

13. TRANSACTIONS WITH RELATED PARTIES
Included within creditors falling due within one year are loans from shareholders which comprised the following balances as at 31 December 2004: Mr B Smith £4,558 And Mrs J G Smith £4,558.