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LEWES CARBODY CENTRE LIMITED

REGISTERED NUMBER 00405311

DIRECTOR'S REPORT AND ACCOUNTS

31 DECEMBER 1999

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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 1999.

### **STATEMENT OF 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 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 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 director is disappointed with the year's results but is hopeful that 2000 will be profitable.

### **DIVIDENDS AND APPROPRIATIONS**

The director is unable to recommend the payment of a dividend, leaving £207 to be drawn from reserves.

### **DIRECTOR**

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

B. Smith

31 December 1999

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

A handwritten signature in black ink, appearing to read 'J.G. Smith'. The initials 'J.G.' are written in a stylized, cursive manner, followed by the surname 'Smith' in a more legible, slightly cursive script.

Mrs. J.G. Smith

30<sup>th</sup> September 2000

**LEWES CARBODY CENTRE LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**Period ended 31 December 1999**

	Note	£ (1999)	£ (1998)
<b>TURNOVER</b>		58,527	72,265
<b>COST OF SALES</b>		<u>27,442</u>	<u>45,125</u>
<b>GROSS PROFIT</b>		31,085	27,140
Administrative expenses	2	<u>31,573</u>	<u>31,739</u>
		(488)	(4,599)
Bank interest receivable and extraordinary credit	3	<u>281</u>	<u>5</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(207)	(4,594)
Tax on loss on ordinary activities	5	<u>0</u>	<u>1</u>
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(207)	(4,595)
<b>DEFICIT AT 31 DECEMBER 1999</b>		<u>(4,802)</u>	<u>(4,595)</u>

All disclosures relate only to continuing operations.

# LEWES CARBODY CENTRE LIMITED

## BALANCE SHEET 31 December 1999

	Note	£	£ (1999)	£ (1998)
<b>FIXED ASSETS</b>				
Tangible assets	6		10,790	11,914
<b>CURRENT ASSETS</b>				
Stocks and work in progress	7	4,500		
Debtors	8	3,420		
Cash at bank		(297)		
		<u>7,623</u>		
<b>CREDITORS – amounts falling due within one year (Note 9)</b>		<u>22,597</u>		
<b>NET CURRENT LIABILITIES</b>			(14,974)	(15,243)
<b>CREDITORS – amounts falling due after one year</b>			(616)	(1,264)
<b>NET LIABILITIES</b>			<u>(4,800)</u>	<u>(4,593)</u>

## CAPITAL AND RESERVES

Called up share capital	10	2	2
Profit and loss account		(4,802)	(4,595)
<b>Shareholders funds</b>	11	<u>(4,800)</u>	<u>(4,593)</u>

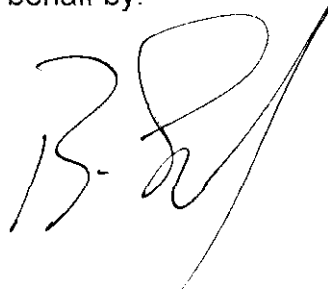
## STATEMENT BY THE DIRECTOR

- For the period ended 31 December 1999 the company was entitled to exemption under Section 249A(1) Companies Act 1985 (the Act).
- No notice has been deposited under Section 249B(2) of the Act.
- 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 1999 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 30<sup>th</sup> September 2000  
And signed on its behalf by:

B. Smith  
Director

A handwritten signature in black ink, appearing to be 'B. Smith', with a long diagonal stroke extending from the bottom right of the signature.

## LEWES CARBODY CENTRE LIMITED

### NOTES TO THE ACCOUNTS

Period ended 31 December 1999

#### 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 loss on ordinary activities are attributable to the principal activity of the company.

Loss on ordinary activities is stated after charging.

	1999
	£
Depreciation	2,625
Director's remuneration	3,328
	=====

#### 3. BANK INTEREST RECEIVABLE

	1999
	£
Interest receivable	5

An extraordinary credit of £276 relates to a payment received by the company in respect of its corporate membership in the Automobile Association (AA).

#### 4. DIRECTOR AND EMPLOYEES

The average number of persons employed by the company during the period was:

	1999
	No.
Administration/ car body repairs	2
	=

Wages paid other than to the director	£3,962
Director's remuneration	£3,328

## 5. TAX ON LOSS ON ORDINARY ACTIVITIES

	1999
Based on results for the period	£
Corporation tax at 21%	-
Tax withheld on interest receivable	-
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	-
	====

## 6. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Leasehold Property £
Cost	12,000	2,915
Additions	1,500	-
	-----	-----
At 31 December 1999	13,500	2,915
	=====	=====
Depreciation		
Charge for the year	2,625	-
	-----	-----
At 31 December 1999	5,625	-
	=====	=====
Net book value		
At 31 December 1999	7,875	2,915
	=====	=====

## 7. STOCKS

The net realisable value of the company's stock and work in progress as at 31 December 1998 was £2,000.

## 8. DEBTORS

	1998
	£
Trade debtors	3,420

## 9. CREDITORS – amounts falling due within one year

	1999
	£
Loans from shareholders	14,552
Trade creditors	7,480
Other creditors	565



-----  
22,597  
=====

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

The amount falling due after one year represent a balance due on a bank loan.

#### 10. SHARE CAPITAL

	1999
	£
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

	1999
	£
Loss on ordinary activities after taxation	207
Opening shareholders' funds	(4,593)
	-----
Closing shareholders' funds	(4,800)
	=====

#### 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 1999: Mr.B. Smith £7,276 and Mrs.J.G. Smith £7,276.