

Registration number: 3644097

# Anglia Car Auctions Limited

Abbreviated Financial Statements  
for the Year Ended 30 September 2004

Hodson Lewis  
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**Anglia Car Auctions Limited**  
**Balance Sheet as at 30 September 2004**

		2004		2003	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		4,200		4,900
Tangible assets	2		393,623		358,307
			<u>397,823</u>		<u>363,207</u>
<b>Current assets</b>					
Debtors		46,881		68,941	
Cash at bank and in hand		<u>184,521</u>		<u>158,000</u>	
		231,402		226,941	
<b>Creditors: Amounts falling due within one year</b>		<u>(172,920)</u>		<u>(147,744)</u>	
<b>Net current assets</b>			<u>58,482</u>		<u>79,197</u>
<b>Total assets less current liabilities</b>			456,305		442,404
<b>Creditors: Amounts falling due after more than one year</b>			(92,431)		(179,276)
<b>Provisions for liabilities and charges</b>			<u>(2,191)</u>		<u>(2,191)</u>
			<u>361,683</u>		<u>260,937</u>

The notes on pages 3 to 5 form an integral part of these financial statements.

## Anglia Car Auctions Limited

### Balance Sheet as at 30 September 2004 (continued)

#### Capital and reserves

Called up share capital	4	100	100
Profit and loss reserve		361,583	260,837
<b>Shareholders funds</b>		<u>361,683</u>	<u>260,937</u>

For the financial year ended 30 September 2004, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges her 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 the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the Director *on 7th April 2005*



L T Whitear  
Director

## **Anglia Car Auctions Limited**

### **Notes to the Abbreviated Financial Statements for the Year Ended 30 September 2004**

#### **1 Accounting policies**

##### **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 (effective June 2002).

##### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	straight line over 20 years
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##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold property	nil
Equipment	varying rates depending on life of individual assets
Motor vehicles	varying rates depending on the life of individual assets

##### **Goodwill**

Purchased goodwill is capitalised and amortised on a straight line basis over its expected useful economic life, which does not exceed twenty years.

Goodwill is valued at cost less provision for accumulated amortisation.

##### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## Anglia Car Auctions Limited

### Notes to the Abbreviated Financial Statements for the Year Ended 30 September 2004

..... continued

#### **Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged to the profit and loss account.

#### **2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 October 2003	7,000	370,149	377,149
Additions	-	42,977	42,977
Disposals	-	(400)	(400)
As at 30 September 2004	<u>7,000</u>	<u>412,726</u>	<u>419,726</u>
<b>Depreciation</b>			
As at 1 October 2003	2,100	10,843	12,943
Eliminated on disposal	-	(80)	(80)
Charge for the year	700	8,340	9,040
As at 30 September 2004	<u>2,800</u>	<u>19,103</u>	<u>21,903</u>
<b>Net book value</b>			
As at 30 September 2004	<u>4,200</u>	<u>393,623</u>	<u>397,823</u>
As at 30 September 2003	<u>4,900</u>	<u>359,306</u>	<u>364,206</u>

#### **3 Creditors**

Included in the creditors are the following amounts due after more than 5 years:

	2004 £	2003 £
Amounts due by instalments after more than five years	<u>-</u>	<u>80,266</u>

# Anglia Car Auctions Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 30 September 2004

..... continued

### 4 Share capital

	2004 £	2003 £
<b>Authorised</b>		
100 Ordinary shares of £1 each shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each shares of £1 each	<u>100</u>	<u>100</u>