

Registered number 04184642

AK SPECIALTY VEHICLES (UK) LTD.

ABBREVIATED ACCOUNTS

For the period ended 30 September 2006

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COMPANIES HOUSE

AK SPECIALTY VEHICLES (UK) LTD.

INDEPENDENT AUDITORS' REPORT TO AK SPECIALTY VEHICLES (UK) LTD.
Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of AK SPECIALTY VEHICLES (UK) LTD for the period ended 30 September 2006 set out on pages 2 to 4, together with the financial statements of the company for the period ended 30 September 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

Wise & Co

WISE & CO
Chartered Accountants
Registered Auditor
50 West Street
Farnham
Surrey
GU9 7DX

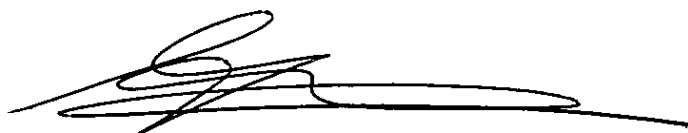
Date *30/11/06*

AK SPECIALTY VEHICLES (UK) LTD.

ABBREVIATED BALANCE SHEET
As at 30 September 2006

		30 September 2006		31 December 2005	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	2	435,610		201,080	
CURRENT ASSETS					
Stocks		19,388		20,138	
Debtors		1,485,299		719,793	
Cash at bank and in hand		161,861		150,289	
		<u>1,666,548</u>		<u>890,220</u>	
CREDITORS amounts falling due within one year		<u>(1,014,564)</u>		<u>(223,859)</u>	
NET CURRENT ASSETS		<u>651,984</u>		<u>666,361</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,087,594</u></u>		<u><u>867,441</u></u>	
CAPITAL AND RESERVES					
Called up share capital	3	999		999	
Profit and loss account		1,086,595		866,442	
SHAREHOLDERS' FUNDS - All equity		<u><u>1,087,594</u></u>		<u><u>867,441</u></u>	

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on


Mr G A Smit
Director

23.11.2006

The notes on pages 3 to 4 form part of these financial statements

AK SPECIALTY VEHICLES (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS **For the period ended 30 September 2006**

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	Straight line over length of lease
Plant & Machinery	-	Straight line over 3 to 5 years
Motor Vehicles	-	Straight line over 5 years

1.4 OPERATING LEASES

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are discounted

AK SPECIALTY VEHICLES (UK) LTD.

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 30 September 2006

1. ACCOUNTING POLICIES (continued)

1 7 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1 8 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2006	318,692
Additions	321,540
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At 30 September 2006	640,232
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DEPRECIATION	
At 1 January 2006	117,612
Charge for the period	87,010
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At 30 September 2006	204,622
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NET BOOK VALUE	
At 30 September 2006	435,610
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At 31 December 2005	201,080
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3 SHARE CAPITAL

	30 September 2006 £	31 December 2005 £
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
ALLOTTED, CALLED UP AND FULLY PAID		
999 Ordinary shares of £1 each	999	999
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