

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006
FOR
MID KENT BREAKERS LIMITED**

SATURDAY



AD2Y9U5V

A33

27/10/2007

365

COMPANIES HOUSE

R.O.C.

MID KENT BREAKERS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

MID KENT BREAKERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

DIRECTOR

J Power

SECRETARY

D Hodgson

REGISTERED OFFICE

14 - 16 Station Road West
Oxted
Surrey
RH8 9EP

REGISTERED NUMBER

04362675 (England and Wales)

ACCOUNTANTS

McKenzies
Chartered Accountants
14 - 16 Station Road West
Oxted
Surrey
RH8 9EP

MID KENT BREAKERS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2006**

The director presents his report with the financial statements of the company for the year ended 31 March 2006

PRINCIPAL ACTIVITY

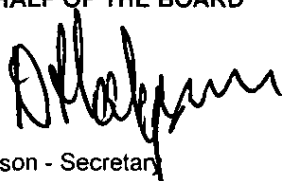
The principal activity of the company in the year under review was that of motor vehicle dismantlers and retail dealers in motor vehicle spare parts

DIRECTOR

J Power held office during the whole of the period from 1 April 2005 to the date of this report

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

ON BEHALF OF THE BOARD



D Hodgson - Secretary

19 October 2007

MID KENT BREAKERS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006**

	Notes	2006 £	2005 £
TURNOVER		285,060	264,990
Cost of sales		142,442	59,454
GROSS PROFIT		142,618	205,536
Administrative expenses		124,836	194,490
OPERATING PROFIT	2	17,782	11,046
Interest payable and similar charges		3,459	3,329
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		14,323	7,717
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		14,323	7,717

The notes form part of these financial statements

MID KENT BREAKERS LIMITED

BALANCE SHEET
31 MARCH 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	4	130,283	144,391
CURRENT ASSETS			
Stocks		36,265	80,000
Cash at bank		1,308	-
		37,573	80,000
CREDITORS			
Amounts falling due within one year	5	97,094	157,952
NET CURRENT LIABILITIES		(59,521)	(77,952)
TOTAL ASSETS LESS CURRENT LIABILITIES		70,762	66,439
CREDITORS			
Amounts falling due after more than one year	6	10,833	20,833
NET ASSETS		59,929	45,606
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	59,829	45,506
SHAREHOLDERS' FUNDS		59,929	45,606

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006

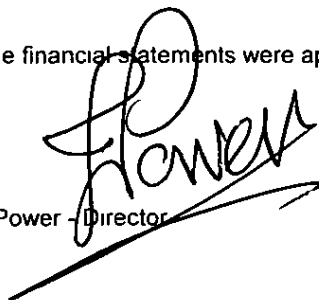
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These 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 January 2005)

The financial statements were approved by the director on 19 October 2007 and were signed by


J Power - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2006

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible fixed assets

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

Plant and machinery etc	- 25% on reducing balance, 20% on cost and 10% on reducing balance
-------------------------	--

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	2006 £	2005 £
Depreciation - owned assets	14,108	22,263
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	36,000
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2006 nor for the year ended 31 March 2005

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

4 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2005			
and 31 March 2006	30,000	146,778	176,778
DEPRECIATION			
At 1 April 2005	-	32,387	32,387
Charge for year	-	14,108	14,108
At 31 March 2006	-	46,495	46,495
NET BOOK VALUE			
At 31 March 2006	30,000	100,283	130,283
At 31 March 2005	30,000	114,391	144,391

Included in cost of land and buildings is freehold land of £30,000 (2005 - £30,000) which is not depreciated

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Bank loans and overdrafts	-	14,684
Hire purchase contracts	10,000	16,852
Taxation and social security	23,910	21,232
Other creditors	63,184	105,184
	<u>97,094</u>	<u>157,952</u>

6 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2006 £	2005 £
Hire purchase contracts	<u>10,833</u>	<u>20,833</u>

7 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Alotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

MID KENT BREAKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

8 RESERVES

	Profit and loss account £
At 1 April 2005	45,506
Profit for the year	14,323
At 31 March 2006	<u>59,829</u>

9 CONTROL

The company is under the control of J Power, the director of the company