

Registration number 4670267

**Impact Repair Centre UK Limited**

**Abbreviated accounts**

**for the year ended 31 March 2008**

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# **Impact Repair Centre UK Limited**

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# Impact Repair Centre UK Limited

## Abbreviated balance sheet as at 31 March 2008

		2008		2007	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		15,250		18,250
Tangible assets	2		59,240		42,970
			<u>74,490</u>		<u>61,220</u>
<b>Current assets</b>					
Stocks		24,000		23,000	
Debtors		324,357		241,504	
		<u>348,357</u>		<u>264,504</u>	
<b>Creditors: amounts falling due within one year</b>	3	(320,693)		(261,931)	
<b>Net current assets</b>			<u>27,664</u>		<u>2,573</u>
<b>Total assets less current liabilities</b>			102,154		63,793
<b>Creditors: amounts falling due after more than one year</b>	4		(8,060)		(9,401)
<b>Provisions for liabilities</b>			<u>(5,999)</u>		<u>(4,879)</u>
<b>Net assets</b>			<u>88,095</u>		<u>49,513</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			87,995		49,413
<b>Shareholders' funds</b>			<u>88,095</u>		<u>49,513</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

**Impact Repair Centre UK Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Section 249B(4)  
for the year ended 31 March 2008**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2008 and

(c) that I acknowledge my responsibilities for:


(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 29 January 2009 and signed on its behalf by

R M Clayton  
Director

A handwritten signature in black ink, appearing to read 'R.M. Clayton', is written over a horizontal line.

**The notes on pages 3 to 6 form an integral part of these financial statements.**

## **Impact Repair Centre UK Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2008**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	15% per annum of net book value
Motor vehicles	-	25% per annum of net book value

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

**Impact Repair Centre UK Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2008**

..... continued

**1.8. 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 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.

**Impact Repair Centre UK Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2008**

..... continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2007	30,000	74,351	104,351
Additions	-	28,584	28,584
At 31 March 2008	30,000	102,935	132,935
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2007	11,750	31,381	43,131
Charge for year	3,000	12,314	15,314
At 31 March 2008	14,750	43,695	58,445
<b>Net book values</b>			
At 31 March 2008	15,250	59,240	74,490
At 31 March 2007	18,250	42,970	61,220
<b>3. Creditors: amounts falling due within one year</b>		<b>2008 £</b>	<b>2007 £</b>
Creditors include the following:			
Secured creditors		111,207	141,265
<b>4. Creditors: amounts falling due after more than one year</b>		<b>2008 £</b>	<b>2007 £</b>
Creditors include the following:			
Secured creditors		8,060	9,401

**Impact Repair Centre UK Limited**  
**Notes to the abbreviated financial statements**  
**for the year ended 31 March 2008**

..... continued

<b>5. Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

**6. Transactions with director**

The following director had loans during the year. Interest has been charged at 6.25%. The movements on these loans are as follows:

	<b>Amount owing</b>	<b>Maximum</b>
	<b>2008</b>	<b>in year</b>
	<b>£</b>	<b>£</b>
R M Clayton	<u>233,519</u>	<u>233,519</u>