

COMPANY REGISTRATION NUMBER 4755989

**STEVE WARD AUTOS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MAY 2005**



**EDMUND GIBBS**  
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OX28 4BE

**STEVE WARD AUTOS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2005**

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# STEVE WARD AUTOS LIMITED

## ABBREVIATED BALANCE SHEET

31 MAY 2005

	Note	2005 £	£	2004 £
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			<u>5,540</u>	<u>4,086</u>
<b>CURRENT ASSETS</b>				
Debtors		1,497		1,664
Cash at bank and in hand		<u>4,542</u>		<u>582</u>
		6,039		2,246
<b>CREDITORS: Amounts falling due within one year</b>		<u>11,235</u>		<u>6,324</u>
<b>NET CURRENT LIABILITIES</b>			<u>(5,196)</u>	<u>(4,078)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>344</u>	<u>8</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	<b>3</b>		1	1
Profit and loss account			<u>343</u>	<u>7</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>344</u>	<u>8</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

**STEVE WARD AUTOS LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31 MAY 2005**

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director on 29 March 2006.

S WARD  
Director



The notes on pages 3 to 4 form part of these abbreviated accounts.

**STEVE WARD AUTOS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2005**

**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).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

The initial value of loose tools is not depreciated as it would be immaterial but the cost of all replacements is charged to the profit and loss account in the year of purchase.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**STEVE WARD AUTOS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2005**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 June 2004	4,425
Additions	2,600
Disposals	<u>(500)</u>
<b>At 31 May 2005</b>	<b><u>6,525</u></b>
<b>DEPRECIATION</b>	
At 1 June 2004	339
Charge for year	771
On disposals	<u>(125)</u>
<b>At 31 May 2005</b>	<b><u>985</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 May 2005</b>	<b><u>5,540</u></b>
At 31 May 2004	<u>4,086</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2005 £</b>	<b>2004 £</b>
10,000 Ordinary shares of £1 each	<u><b>10,000</b></u>	<u><b>10,000</b></u>

**Allotted, called up and fully paid:**

	<b>2005 No</b>	<b>£</b>	<b>2004 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>	<u><b>1</b></u>