

STEVE WARD AUTOS LTD

COMPANY REGISTRATION NUMBER 04755989

PROFIT AND LOSS ACCOUNT

AND BALANCE SHEET

YEAR ENDED 31 MAY 2010

Self Assessment Taxation Services,
The Stable Offices,
Broad Lane,
Bishampton.
Pershore
Worcs,
WR10 2LY



STEVE WARD AUTOS LTD

COMPANY NUMBER 04755989

DIRECTOR'S REPORT

The Directors submit their report, together with the financial statements of the Company, for the year ended 31 May 2010

ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is to carry on services relating to Motor Repairs

The state of the Company's affairs at the Balance Sheet date was satisfactory

RESULTS AND DIVIDENDS

The results for the period are given on page 3 Dividends of £18,600 per share were paid during the period

DIRECTORS

The Directors who served during the period and the interests in the shares of the Company of those serving at the end of the period were

S W WARD - 1 Share



S W WARD

20 January 2011

STEVE WARD AUTOS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2010

	Note	2010 £	2009 £
Turnover	1(b)	95,130	88,742
Cost of Sales		(52,283)	(46,629)
Gross Profit		42,847	42,113
Administrative Expenses		(22,090)	(35,406)
Operating Profit		20,757	6,707
Other interest receivable and similar income		-	18
Profit on ordinary activities before taxation		20,757	6,725
Tax on profit on ordinary activities	6	4,427	1 950
Profit on ordinary activities after taxation		16,330	4,775
Dividends	7	18,600	4,800
Retained Loss	5	(2 270)	(25)

The notes on pages 5 and 6 form part of these financial statements

STEVE WARD AUTOS LTD

COMPANY NUMBER 04755989

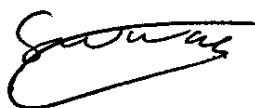
BALANCE SHEET

AS AT 31 MAY 2010

	Note	2010 £	2009 £
FIXED ASSETS		3,971	5,295
CURRENT ASSETS			
Debtors	2	3,600	4,541
Bank Account		2,052	1,016
		-----	-----
		5,652	5,557
		-----	-----
LESS CURRENT LIABILITIES			
Creditors			
Amounts falling due within 1 year	3	11,892	10,775
		-----	-----
NET CURRENT (LIABILITIES)		(6,240)	(5,218)
		-----	-----
NET LIABILITIES		(2,269)	77
		=====	=====
CAPITAL AND RESERVES			
Called up Share Capital	4	1	1
Profit and Loss Account	5	(2,270)	76
		-----	-----
		(2,269)	77
		=====	=====

The notes on page 5 and 6 form part of the financial statements

Approved by Directors on 20 January 2011

 S W WARD

STEVE WARD AUTOS LTD

BALANCE SHEET - DIRECTORS REPORT

AS AT 31 MAY 2010

For the year ended 31 May 2010 the company was entitled to the exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 1) ensuring the company keeps accounting records which comply with Section 386, and
- 2) preparing accounts which give a true and fair view of the state affairs of the company as the the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

 S W WARD

20 January 2011

STEVE WARD AUTOS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE ENDED 31 MAY 2010

1 ACCOUNTING POLICIES

- a) The financial statements have been prepared in accordance with the historical cost convention
- b) Turnover consists of the value of services supplied to third parties
- c) The Company has taken advantage of the exemptions in Financial Reporting Standard No 1 from producing a Cashflow Statement

2 DEBTORS

Prepayments	600
Trade Debtors	3,000

	3,600

3 CREDITORS

Amounts falling due within 1 year

Directors Loan	4,573
Trade Creditors	1,992
Accountancy	900
Corporation Tax	4,427

	11,892
	=====

4 SHARE CAPITAL

Authorised	
100 ordinary shares of £1 each	100

Allotted and fully paid	
1 ordinary shares of £1 each	1
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STEVE WARD AUTOS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

5 PROFIT AND LOSS ACCOUNT

Retained Loss Brought Forward	76
Retained Loss For The Year	(2,270)

Retained Loss Carried Forward	(2,194)

6 TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax for the period	4,427

	4,427

7 DIVIDENDS

Ordinary Dividends	18,600

8 EMPLOYEES

The average number of persons employed by the Company during the period (including Directors) was one

Costs in respect of employees -

Wages and National Insurance costs	6,491

STEVE WARD AUTOS LTD

TRADING ACCOUNT

FOR THE YEAR ENDED 31 MAY 2010

	2010 £	2010 £	2009 £
Income		95,130	88,742
Purchases	52,283 -----		46,629 -----
Gross Profit		42,847	42,113
Administrative Expenses			
Directors Salaries	5,280		5,570
Wages and Salaries	1,211		12,650
Rent	5,500		6,000
Light and Heat	593		549
Use of Home	520		520
Repairs and Maintenance	1,141		1,077
Telephone and Fax	777		982
Stationery and Printing	373		153
Insurance	3,086		3,005
Sundry Expenses	-		239
Motor Expenses	820		1,080
Accountancy Fees	900		1,231
Bank Charges	565		585
Depreciation	1,324 -----		1,765 -----
		22,090 -----	35,406 -----
Operating Profit		20,757 =====	6,707 =====