

**1ST CITY DRIVING SCHOOL LTD**

**Modified Financial Statements**

**For the Year Ended**

**31 March 2006**

Company No : 5045068

Accountants  
Hilton Webb Accountants  
414 Blackpool Road  
Ashton-on-Ribble, Preston, Lancs  
PR2 2DX  
26/06/06



## 1ST CITY DRIVING SCHOOL LTD

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2006

	2006	2005
Notes	£	£
<b>TURNOVER</b>	<b>22,246</b>	28,136
<b>COST OF SALES</b>	-	1
<b>GROSS PROFIT</b>	<b>22,246</b>	28,135
Administrative expenses	(10,501)	(12,772)
<b>OPERATING PROFIT</b>	<b>11,745</b>	15,363
Interest received	12	26
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>11,757</b>	15,389
Tax on profit or loss on ordinary activities	(1,342)	(2,506)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>10,415</b>	12,883
Dividends paid or proposed	(6,000)	(13,500)
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	<b>4,415</b>	(617)
<b>RETAINED LOSS at</b>	<b>(617)</b>	-
<b>RETAINED PROFIT/(LOSS) at 31 March 2006</b>	<b>3,798</b>	(617)

## 1ST CITY DRIVING SCHOOL LTD

## PROFIT AND LOSS ACCOUNT ANALYSIS

YEAR ENDED 31 MARCH 2006

	2006		2005	
	£	£	£	£
Sales		22,246		28,136
<b>COST OF SALES</b>				
Purchases		-		1
<b>GROSS PROFIT</b>		22,246		28,135
<b>ADMINISTRATIVE EXPENSES</b>				
Directors' remuneration	4,950		5,019	
Motor expenses	1,896		2,582	
Accountancy	475		455	
Trade subscriptions and licences	137		311	
Advertising	1,456		3,614	
General administrative expenses	1,120		780	
General expenses	246		30	
Finance charges	221		781	
Loss(profit) on sale of fixed asset	-		(800)	
		10,501		12,772
<b>OPERATING PROFIT</b>		11,745		15,363
<b>INTEREST RECEIVABLE</b>				
Interest received		12		26
<b>PROFIT ON ORDINARY ACTIVITIES</b>		11,757		15,389
<b>TAXATION</b>				
Corporation Tax		1,342		2,506
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		10,415		12,883
<b>DIVIDENDS</b>				
Interim ordinary dividends		6,000		13,500
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		4,415		(617)

## 1ST CITY DRIVING SCHOOL LTD

## BALANCE SHEET - 31 MARCH 2006

	Notes	2006	2005
		£	£
<b>FIXED ASSETS</b>			
Tangible assets		8,795	8,795
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		3,229	1,808
		<u>3,229</u>	<u>1,808</u>
<b>CREDITORS</b> - Amounts falling due within one year		8,126	11,120
		<u>8,126</u>	<u>11,120</u>
<b>NET CURRENT LIABILITIES</b>		(4,897)	(9,312)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,898</u>	<u>(517)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		3,798	(617)
<b>SHAREHOLDERS' FUNDS</b>		<u>3,898</u>	<u>(517)</u>

For the financial year ended 31 March 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the board on .



Director