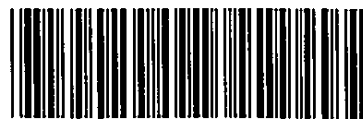


Company Registration No. 05514596 (England and Wales)

PHANTOM MOTOR CARS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

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PHANTOM MOTOR CARS LIMITED

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PHANTOM MOTOR CARS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	165,375		196,875	
Tangible assets	2	20,357		20,187	
		<u>185,732</u>		<u>217,062</u>	
Current assets					
Stocks		360,225		243,800	
Debtors		147,216		209,027	
Cash at bank and in hand		124,181		211,341	
		<u>631,622</u>		<u>664,168</u>	
Creditors: amounts falling due within one year		<u>(454,512)</u>		<u>(546,386)</u>	
Net current assets		<u>177,110</u>		<u>117,782</u>	
Total assets less current liabilities		<u>362,842</u>		<u>334,844</u>	
Provisions for liabilities		<u>(2,563)</u>		<u>(2,420)</u>	
		<u>360,279</u>		<u>332,424</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		360,179		332,324	
Shareholders' funds		<u>360,279</u>		<u>332,424</u>	

For the financial year ended 30 April 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 3 August 2010

S T E S Worthington
Director

S J S Worthington
Director




PHANTOM MOTOR CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% on the reducing balance
Computer equipment	25% on the reducing balance
Fixtures, fittings & equipment	10% on the reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2009	315,000	36,651	351,651
Additions	-	4,441	4,441
At 30 April 2010	315,000	41,092	356,092
Depreciation			
At 1 May 2009	118,125	16,464	134,589
Charge for the year	31,500	4,271	35,771
At 30 April 2010	149,625	20,735	170,360
Net book value			
At 30 April 2010	165,375	20,357	185,732
At 30 April 2009	196,875	20,187	217,062

PHANTOM MOTOR CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2010

3	Share capital	2010	2009
		£	£
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>

4 Transactions with directors

At the Balance Sheet date the Directors' interest free loan accounts were in credit Mr STES Worthington £117,031 & Mr SJS Worthington £208,848

Mrs J Scott (Mother of the Directors) loan account was in credit £44,720 Interest is paid to her at commercial rates