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**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2006
for
Unique Car Sound & Security Limited**



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Unique Car Sound & Security Limited

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for the Year Ended 31 March 2006**

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Unique Car Sound & Security Limited

**Company Information
for the Year Ended 31 March 2006**

DIRECTORS:

M A Godwin
T M Godwin
C D Godwin

SECRETARY:

Mrs K E Godwin

REGISTERED OFFICE:

28 Summer Gardens
Camberley
Surrey
GU15 1ED

REGISTERED NUMBER:

3237669 (England and Wales)

ACCOUNTANTS:

Butt Miller & Co
Chartered Accountants
92 Park Street
Camberley
Surrey
GU15 3NY

Unique Car Sound & Security Limited

Report of the Directors for the Year Ended 31 March 2006

The directors present their report with the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of installation of car audio and security systems.

DIRECTORS

The directors during the year under review were:

M A Godwin
T M Godwin
C D Godwin

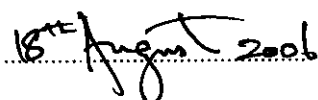
The beneficial interests of the directors holding office on 31 March 2006 in the issued share capital of the company were as follows:

| | 31.3.06 | 1.4.05 |
|-------------------------------------|---------|--------|
| Ordinary Shares £1.00 shares | | |
| M A Godwin | 800 | 800 |
| T M Godwin | 100 | 100 |
| C D Godwin | 100 | 100 |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mrs K E Godwin - Secretary

Date: 
.....

Unique Car Sound & Security Limited

**Profit and Loss Account
for the Year Ended 31 March 2006**

| | Notes | 31.3.06 £ | 31.3.05 £ |
|--|-------|-----------------------|-----------------------|
| TURNOVER | | 287,379 | 348,975 |
| Cost of sales | | <u>(146,728)</u> | <u>(190,687)</u> |
| GROSS PROFIT | | 140,651 | 158,288 |
| Administrative expenses | | <u>(149,618)</u> | <u>(163,247)</u> |
| | | (8,967) | (4,959) |
| Other operating income | | <u>250</u> | <u>-</u> |
| OPERATING LOSS | 2 | (8,717) | (4,959) |
| Interest receivable and similar income | | <u>214</u> | <u>266</u> |
| | | (8,503) | (4,693) |
| Interest payable and similar charges | | <u>-</u> | <u>(817)</u> |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (8,503) | (5,510) |
| Tax on loss on ordinary activities | 3 | <u>-</u> | <u>605</u> |
| LOSS FOR THE FINANCIAL YEAR AFTER TAXATION | | <u>(8,503)</u> | <u>(4,905)</u> |
| DEFICIT FOR THE YEAR | | <u><u>(8,503)</u></u> | <u><u>(4,905)</u></u> |

The notes form part of these financial statements

Unique Car Sound & Security Limited

**Balance Sheet
31 March 2006**

| | Notes | 31.3.06 £ | 31.3.05 £ |
|--|-------|---------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 1,727 | 4,724 |
| CURRENT ASSETS | | | |
| Stocks | | 51,717 | 62,195 |
| Debtors | 5 | 6,459 | 13,772 |
| Prepayments and accrued income | | 83 | 83 |
| Cash at bank and in hand | | 6,864 | 8,032 |
| | | <u>65,123</u> | <u>84,082</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (35,481) | (48,934) |
| NET CURRENT ASSETS | | <u>29,642</u> | <u>35,148</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 31,369 | 39,872 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (20,000) | (20,000) |
| NET ASSETS | | <u>11,369</u> | <u>19,872</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 1,000 | 1,000 |
| Profit and loss account | 10 | 10,369 | 18,872 |
| SHAREHOLDERS' FUNDS | | <u>11,369</u> | <u>19,872</u> |

The notes form part of these financial statements

Unique Car Sound & Security Limited

Balance Sheet - continued
31 March 2006

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

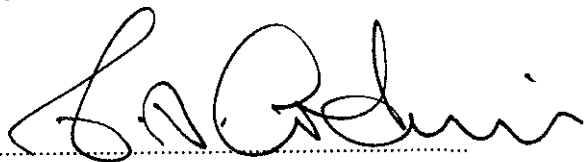
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



M A Godwin - Director

Approved by the Board on 16th August 2006

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2006**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|-----------------------------------|
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - in accordance with the property |
| Motor vehicles | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

No provision for deferred tax is required.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING LOSS

The operating loss is stated after charging:

| | 31.3.06 | 31.3.05 |
|--|-------------------|-------------------|
| | £ | £ |
| Depreciation - owned assets | 2,997 | 6,192 |
| Pension costs | - | 1,500 |
| | <u> </u> | <u> </u> |
| Directors' emoluments and other benefits etc | <u>49,605</u> | <u>50,701</u> |

3. TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows:

| | 31.3.06 | 31.3.05 |
|------------------------------------|-------------------|-------------------|
| | £ | £ |
| Current tax: | | |
| UK corporation tax | - | (605) |
| | <u> </u> | <u> </u> |
| Tax on loss on ordinary activities | <u>-</u> | <u>(605)</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2006

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|-----------------------------|----------------------------------|------------------------|-------------|
| COST | | | | |
| At 1 April 2005 | 11,836 | 24,399 | 17,793 | 54,028 |
| Disposals | (380) | - | - | (380) |
| At 31 March 2006 | 11,456 | 24,399 | 17,793 | 53,648 |
| DEPRECIATION | | | | |
| At 1 April 2005 | 9,703 | 23,277 | 16,324 | 49,304 |
| Charge for year | 752 | 776 | 1,469 | 2,997 |
| Eliminated on disposal | (380) | - | - | (380) |
| At 31 March 2006 | 10,075 | 24,053 | 17,793 | 51,921 |
| NET BOOK VALUE | | | | |
| At 31 March 2006 | 1,381 | 346 | - | 1,727 |
| At 31 March 2005 | 2,133 | 1,122 | 1,469 | 4,724 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|--------------|--------------|
| | 31.3.06 £ | 31.3.05 £ |
| Trade debtors | 4,184 | 10,892 |
| Other debtors | 2,275 | 2,275 |
| Tax | - | 605 |
| | 6,459 | 13,772 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|--------------|--------------|
| | 31.3.06 £ | 31.3.05 £ |
| Trade creditors | 14,034 | 24,262 |
| Social security and other taxes | 2,301 | 2,673 |
| VAT | 4,154 | 4,713 |
| Subscriptions paid in advance | - | 763 |
| Directors' current accounts | 13,274 | 13,274 |
| Accruals and deferred income | 1,718 | 3,249 |
| | 35,481 | 48,934 |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|------------------------|--------------|--------------|
| | 31.3.06 £ | 31.3.05 £ |
| Directors loan account | 20,000 | 20,000 |

8. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

| | 31.3.06 £ | 31.3.05 £ |
|----------------------------|---------------|---------------|
| Expiring: | | |
| Between one and five years | <u>13,000</u> | <u>13,000</u> |

9. CALLED UP SHARE CAPITAL

| | | | | |
|-------------|-----------------|-------------------|---------------|---------------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31.3.06 £ | 31.3.05 £ |
| 10,000 | Ordinary Shares | £1.00 | <u>10,000</u> | <u>10,000</u> |

| | | | | |
|----------------------------------|-----------------|-------------------|--------------|--------------|
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.3.06 £ | 31.3.05 £ |
| 1,000 | Ordinary Shares | £1.00 | <u>1,000</u> | <u>1,000</u> |

10. RESERVES

| | |
|----------------------|------------------------------------|
| | Profit and loss account £ |
| At 1 April 2005 | 18,872 |
| Deficit for the year | <u>(8,503)</u> |
| At 31 March 2006 | <u>10,369</u> |

11. RELATED PARTY DISCLOSURES

The company is controlled by Mr M A Godwin, a director and major shareholder.