A & J Blythe Motors Ltd

Report and Unaudited Accounts

31 March 2007

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A & J Blythe Motors Ltd Director's Report

The director presents his report and accounts for the year ended 31 March 2007

Principal activities

The company's principal activity during the year continued to be that of motor vehicle servicing and repairs

Director

Director

The director who served during the year and his interest in the share capital of the company were as follows

£1 Ordinary shares 31 Mar 2007 1 Apr 2006

T W Menzies

50

50

Small company special provisions

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

This report was approved by the board on 7/12/07

A & J Blythe Motors Ltd Profit and Loss Account for the year ended 31 March 2007

	Notes	2007 £	2006 £
Turnover		82,297	105,434
Cost of sales		(40,828)	(45,337)
Gross profit		41,469 50%	60,097 57%
Administrative expenses		(34,146)	(33,558)
Operating profit	2	7,323	26,540
Interest receivable		262	195
Interest payable	3	(1,078)	(13)
Profit on ordinary activities before taxation		6,507	26,722
Tax on profit on ordinary activities	4	(1,817)	(4,860)
Profit for the financial year		4,690	21,862

A & J Blythe Motors Ltd Balance Sheet as at 31 March 2007

N	otes		2007 £		2006 £
Fixed assets					
Intangible assets	5		20,750		23,750
Tangible assets	6		3,387		4,380
		•	24,137	_	28,130
Current assets					
Debtors	7	9,266		12,400	
Cash at bank and in hand		1,270		4,038	
	_	10,536		16,438	
Creditors amounts falling due					
within one year	8	(23,237)		(19,584)	
Net current liabilities	-		(12,701)		(3,146)
Total assets less current liabilities			11,436	_	24,984
Creditors amounts falling due					
after more than one year	9		(9,747)		(12,985)
Net assets			1,689	-	11,999
1101 400010			1,000	-	,000
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		1,589		11,899
Shareholders' funds			1,689	-	11,999

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

T W Menzies

Director

Approved by the board dn

7/12/07

A & J Blythe Motors Ltd Notes to the Accounts for the year ended 31 March 2007

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery

25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2	Operating profit	2007 £	2006 £
	This is stated after charging	-	-
	Depreciation of owned fixed assets Amortisation of goodwili Directors' remuneration	1,129 3,000 5,040	1 460 3 000 7,380
3	Interest payable	2007 £	2006 £
	Interest payable	1 078	13_
4	Taxation	2007 £	2006 £
	UK corporation tax	1,817	4,860
5	Intangible fixed assets Goodwill		£
	Cost At 1 April 2006 Cost - adjustment At 31 March 2007		26,750 3,250 #
	Amortisation At 1 April 2006 Amortisation - adjustment Provided during the year At 31 March 2007		3 000 3 250 # 3 000 9 250
	Net book value At 31 March 2007		20 750
	At 31 March 2006		23,750

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years

A & J Blythe Motors Ltd Notes to the Accounts for the year ended 31 March 2007

Plant and machinery etc.
Cost At 1 April 2006 7,950 Additions 136 At 31 March 2007 8,086 Depreciation At 1 April 2006 3,570 Charge for the year 1,129 At 31 March 2007 4699 Net book value At 31 March 2007 3,387 At 31 March 2006 2007 2006 £ Trade debtors 1,146 12,400 Other debtors 8,120 - Trade debtors 9,266 12,400 8 Creditors amounts falling due within one year £ Bank loans and overdrafts 9,605 3,326 Trade creditors 6,135 4,618 Corporation tax 3,233 4,867 Other creditors 1,179 4,915 Other creditors 3,085 1,858 Cother creditors 3,085 1,858 Cother creditors 3,085 1,858 Cother creditors 3,085 1,858 Cother creditors 3,085 1,858
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5 Of Carton's amounts raining and arter one year
££
D-ph/s
Bank loans 9 747 12,985
10 Share capital 2007 2006 £ £
Authorised
Ordinary shares of £1 each
2007 2006 2007 2006
No No £ £
Allotted, called up and fully paid
Ordinary shares of £1 each 100 100 100 100
11 Profit and loss account 2007 2006
£ £
2
At 1 April 11 899 37
At 1 April 11 899 37

A & J Blythe Motors Ltd Notes to the Accounts for the year ended 31 March 2007

12	Dividends		2007 £	2006 £
	Dividends for which the company became liable of Equity dividends paid	during the year	15 000	10 000
13	Transactions with the director	Maximum in year	2007 £	2006 £
	The following amounts were owed (by)/to the company (by)/to the directors/shareholders			
	T W Menzies P A Salvietto	6,425 1,696	6 425 1,696	(753) (104)

Amounts owing to the directors by the company are interest free. Interest is charged on amounts over £5,000 owing to the company at market rates. All balances are repayable on demand.

A & J Blythe Motors Ltd Chartered Accountants' Report for the year ended 31 March 2007

Chartered Accountants' Report to the Board of Directors on the unaudited accounts of A & J Blythe Motors Ltd

In accordance with our and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts

You have acknowledged on the balance sheet as at [date] your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts

Jehkins & Co

Chartered Accountants

86 Mildred Avenue Watford

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Date 7/12/A