

**OWEN LLOYD LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2010**  
**Registered Number 05493640**

WEDNESDAY



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**OWEN LLOYD LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

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## **OWEN LLOYD LIMITED**

### **DIRECTOR'S REPORT**

The directors present their annual report with the financial statements of the company for the year ended 31 December 2010

#### **PRINCIPAL ACTIVITIES**

The company's principal activity in the year under review was to provide services to the motor industry

#### **DIRECTOR AND HIS INTERESTS**

The directors in office in the year are as follows

R O Phillips  
Mrs S M Phillips

#### **DIRECTOR'S RESPONSIBILITIES**

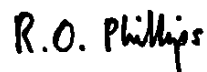
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



R O Phillips  
Director

16 May 2011

**OWEN LLOYD LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Notes	2010 £	2009 £
TURNOVER		21,754	63,341
Direct costs		<u>5,175</u>	<u>22,717</u>
Gross profit		16,579	40,624
Net operating expenses	2	22,269	30,986
OPERATING LOSS (2009 PROFIT)		<u>(5,690)</u>	<u>9,638</u>
Interest received		<u>57</u>	<u>175</u>
LOSS (2009 PROFIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,633)	9,813
Tax on profit on ordinary activities	4	<u>(1,183)</u>	<u>1,709</u>
RETAINED LOSS (2009 PROFIT) FOR THE FINANCIAL YEAR		<u>(4,450)</u>	<u>8,104</u>

**TOTAL RECOGNISED GAINS AND LOSSES**

The Company has no recognised gains or losses other than the results for the above financial period

The notes on Pages 4 and 5 form part of these financial statements

**OWEN LLOYD LIMITED**

**BALANCE SHEET  
AT 31 DECEMBER 2010**

	Notes	2010	2009
		£	£
<b>CURRENT ASSETS</b>			
Stock		-	2,000
Debtors		6,684	-
Cash at bank and in hand		1,421	18,760
		<u>8,105</u>	<u>20,760</u>
<b>CREDITORS</b> amounts falling due within one year	5	<u>5,264</u>	<u>13,469</u>
<b>NET CURRENT LIABILITIES</b>		<u>2,841</u>	<u>7,291</u>
<b>NET LIABILITIES</b>		<u>£2,841</u>	<u>£7,291</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,000	1,000
Profit and loss account		1,841	6,291
<b>SHAREHOLDERS' FUNDS</b>		<u>£2,841</u>	<u>£7,291</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director's responsibilities**

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the board of directors on 16 May 2011 and signed on its behalf by

R O Phillips  
Director

*R.O. Phillips*

The notes on Pages 4 and 5 form part of these financial statements

## OWEN LLOYD LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts

##### **Basis of Preparation Financial Statements**

The financial statements have been prepared under the historical cost convention

The effect of events in relation to the year ended 31 December 2010 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2010 and of the results for the year ended on that date

#### 2. TURNOVER

The company's turnover represents the value of amounts receivable for services during the year

#### 3. DIRECTORS EMOLUMENTS

One director received £13,750 during the year under review (2009 - £15,000)

#### 4. TAXATION

The tax recoverable is on the loss for the year at 21% The tax payable in the previous year is at 21% and this has been reduced by £381 since losses are available from a previous year

	2010 £	2009 £
<b>5. CREDITORS</b> amounts falling due within one year		
Corporation tax	-	1,709
Other creditors	1,464	1,760
Directors' loan account	3,800	10,000
	<u>5,264</u>	<u>13,469</u>
<b>6. SHARE CAPITAL</b>		
Authorised 1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid 1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

**OWEN LLOYD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**7. RESERVES**

	£ Profit and Loss Account
Balance 1 January 2010	6,291
Deficit for the year	4,450
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Balance 31 December 2010	<u>£1,841</u>