

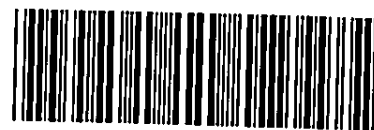
SHARPER CARS LIMITED

(COMPANY NO: 3352356)

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD OF AUGUST 24TH 2007 TO JULY 31ST 2008

TUESDAY



A37 *ATJQW4CO* 46
28/10/2008
COMPANIES HOUSE

SHARPER CARS LIMITED

REPORT & FINANCIAL STATEMENT
FOR THE PERIOD ENDED JULY 31ST 2008

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SHARPER CARS LIMITED

OFFICERS & PROFESSIONAL ADVISERS

DIRECTOR

MR S HARPER

SECRETARY

MISS L. J GOODSON

ACCOUNTANTS

SUSSEX & SOUTH DOWNS ASSOCIATES
PO BOX 2498
COULSDON
SURREY
CR5 3YE

BANKERS

HALIFAX
BALHAM HIGH ROAD
BALHAM
LONDON

REGISTERED OFFICE

50 TRESIDDER HOUSE
POUNDERS ROAD
CLAPHAM
LONDON
SW4 8PO

SHARPER CARS LIMITED

ACCOUNTING POLICIES

a) Basis of Accounting

The Accounts of Sharper Cars Limited have been prepared under the historic-cost convention

b) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows.-

Office Equipment	-	20% p.a on a reducing balance basis
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SHARPER CARS LIMITED

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED JULY 31ST 2008

	<u>NOTE</u>	<u>£</u>
<u>TURNOVER</u>	1	41,449
<u>COST OF SALES</u>		<u>(23,336)</u>
<u>GROSS PROFIT</u>		18,113
<u>DISTRIBUTION COSTS & ADMINISTRATION EXPENSES</u>	2	<u>(5,771)</u>
<u>OPERATING PROFIT/(LOSS)</u>		12,342
<u>INTEREST PAYABLE</u>	3a	-
<u>INTEREST RECEIVABLE</u>	3b	<u>-</u>
<u>PROFIT/ (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		12,342
<u>TAXATION ON ORDINARY ACTIVITIES</u>	6	<u>(2,505)</u>
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		9,837
<u>DIVIDENDS PROPOSED</u>	7	<u>-</u>
<u>RETAINED PROFIT/(LOSS) FOR THE PERIOD</u>		<u>9,837</u>

THE NOTES ON PAGES 6-8 FORM PART OF THESE ACCOUNTS

SHARPER CARS LIMITED

BALANCE SHEET AS AT JULY 31ST 2008

	<u>NOTE</u>	<u>£</u>
<u>FIXED ASSETS</u>		
Tangible Assets	8	<u>784</u>
<u>CURRENT ASSETS</u>		
Stock & Work-in-Progress	9	-
Debtors	10	2,933
Cash at Bank & in Hand	15	<u>1,370</u>
		4,303
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>		
	11	<u>(1,545)</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		2,758
<u>CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR</u>		
	12	<u>-</u>
<u>TOTAL ASSETS ADD / (LESS) CURRENT ASSETS LIABILITIES</u>		3,542
<u>PROVISION FOR LIABILITIES AND CHARGES</u>		
Taxation	6	(2,505)
Dividends	7	-
		<u>1,037</u>
<u>CAPITAL & RESERVES</u>		
Called-up Share Capital	13	1,000
Profit & Loss Account	14	<u>37</u>
		<u>1,037</u>

THE NOTES ON PAGES 6-8 FORM PART OF THESE ACCOUNTS

SIGNED

S. Hays

DIRECTOR

DATED

27.10.08.

SHARPER CARS LIMITED

FINANCIAL ACCOUNTS FOR THE PERIOD ENDED JULY 31ST 2008
BALANCE SHEET CONTINUED

For the period ended July 31st 2008, the above-named company, was entitled to exemption from audit as conferred by subsection 1 of Section 249A of the Companies Act 1985

No notice from members requiring an audit, has been deposited under subsection 2 of Section 249B of the Companies Act 1985, in relation to accounts for the period ended July 31st 2008

The director acknowledges his responsibility for the following -

- a) Ensuring that the company keeps proper accounting records that comply with the requirements of Section 221 of the Companies Act 1985, and
- b) Preparing financial accounts that give a true and fair view of the state of the financial affairs of the Company, as at the balance sheet date, and of its profit and loss account for the period, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985, relating to the accounts, so far as applicable to the Company.

The director considers that, despite the exemptions allowed to him, as a small company, he requires full accounts to be prepared for the period ended July 31st 2008

Signed S. Harper (Director)

Dated 27.10.08

DIRECTORS REPORT

Review of the business, director and his interests

- a) The Company's principal activities, during the trading period, were those of Private Car Hire Services and, in the opinion of the director, the trading situation for the period was satisfactory.
- b) The director as at the balance sheet date and his beneficial holding in the share capital of the Company was as follows

MR S HARPER - 1,000 Ordinary Shares of £1.00 each

Signed S. Harper (Director)

Dated 27.10.08

SHARPER CARS LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED JULY 31ST 2008

1 TURNOVER

Turnover represents the invoiced amount of services provided, stated net of Credits and Allowances

2 OPERATING PROFIT

This is stated after charging or crediting

Distribution Costs and Administration Expenses

	£
Directors Remuneration	-
Depreciation	196
Other Expenses	5,575
	<u>5,771</u>

3a INTEREST PAYABLE

	£
None	-

3b INTEREST RECEIVABLE

	£
None	-

4 EMPLOYEE INFORMATION

a) Number Employed

The average number of employees during the period was.

Office & Management	2
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b) Payroll Costs

The aggregate payroll costs were.

	£
Wages & Salaries	6,610
Social Security Costs	84
	<u>6,694</u>

SHARPER CARS LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED JULY 31ST 2008

5	<u>DIRECTORS REMUNERATION</u>		£
	Fees		-
	Other emoluments		-
			<u>-</u>
6	<u>TAXATION</u>		£
	Corporation Tax @ 20% & 21%		<u>2,505</u>
7	<u>DIVIDENDS</u>		£
	Dividends Proposed		<u>-</u>
8	<u>TANGIBLE FIXED ASSETS</u>		
a)	<u>Cost or Valuation</u>	Office Equipment	Total
		£	£
	Brought Forward	-	-
	Additions	980	980
	Disposals	-	-
		<u>980</u>	<u>980</u>
	At July 31 st 2008	<u>980</u>	<u>980</u>
b)	<u>Depreciation</u>	Office Equipment	Total
		£	£
	Brought Forward	-	-
	Provision for period	196	196
	Disposals	-	-
		<u>196</u>	<u>196</u>
	At July 31 st 2008	<u>196</u>	<u>196</u>
c)	<u>Net Book Values</u>	Office Equipment	Total
		£	£
	At July 31 st 2008	<u>784</u>	<u>784</u>

SHARPER CARS LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED JULY 31ST 2008

9	<u>STOCKS</u>	£
	None	-
10	<u>DEBTORS</u>	£
	Trade Debtors	2,833
	Sundry Debtors	100
	Prepayments	-
		<u>2,933</u>
11	<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	£
	Trade Creditors	-
	Director's Current Account	420
	Taxation (PAYE)	86
	Accruals	1,039
	Other Creditors	-
		<u>1,545</u>
12	<u>CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR</u>	£
	None	-
13	<u>CALLED-UP SHARE CAPITAL</u>	£
a)	Authorised' 1000 Ordinary Shares of £1 each	<u>1,000</u>
		£
b)	Allotted, issued and fully paid: 1,000 Ordinary Shares of £1 each	<u>1,000</u>
		£
14	<u>PROFIT & LOSS ACCOUNT</u>	
	Brought Forward	-
	Profit/(loss) for the period	12,342
	Dividends	(9,800)
	Corporation Tax	<u>(2,505)</u>
	Retained profit carried forward	<u>37</u>
15	<u>BANK BALANCES & CASH</u>	£
	Bank Account	1,370
	Deposit/Reserve Account	-
	Cash	-
		<u>1,370</u>

SHARPER CARS LIMITED

TRADING & PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED JULY 31ST 2008

	£	£
<u>TURNOVER</u>		
Sales & Services Rendered		41,449
<u>LESS COST OF SALES</u>		
Motor Vehicle Hire	9,620	
Fuel & Oil	6,130	
Motor Expenses	892	
Labour & Social Security	<u>6,694</u>	
		<u>(23,336)</u>
<u>GROSS PROFIT</u>		<u>18,113</u>
<u>LESS ADMINISTRATION & OVERHEAD EXPENSES</u>		
Staff Welfare	372	
Protective Clothing & Laundry	285	
Parking & Tolls	652	
Insurances	805	
Office Expenses & Services	396	
Telephone	378	
Mobile Telephone	939	
Printing, Postage & Stationery	30	
Professional Fees	1,361	
Company Formation	88	
General Expenses	<u>269</u>	
		(5,575)
<u>LESS DEPRECIATION</u>		
Office Equipment	<u>196</u>	
		(196)
		<u>(5,771)</u>
<u>NET PROFIT/(LOSS) FOR THE PERIOD</u>		<u><u>12,342</u></u>

SHARPER CARS LIMITED

**CORPORATION TAX COMPUTATION IN RESPECT OF THE ACCOUNTS
FOR THE PERIOD ENDED JULY 31ST 2008**

	£	£
<u>NET PROFIT PER ACCOUNTS</u>		12,342
<u>ADD DEPRECIATION</u>		<u>196</u>
<u>ADJUSTED CASE I PROFIT</u>		<u>12,538</u>

CAPITAL ALLOWANCES

	<u>POOL</u>	<u>ALLOWANCES</u>
	£	£
W.D.V B/FWD	-	
ADDITIONS AT COST	980	
W D A (25% x 226 343)	(161)	(161)
W D A (20% x 117·343)	<u>(69)</u>	<u>(69)</u>
W D V C/FWD	<u>750</u>	<u></u>
<u>TOTAL ALLOWANCES</u>		(230)

<u>CASE I PROFIT</u>	<u>12,538</u>
<u>CHARGEABLE PROFIT</u>	<u>12,308</u>

CORPORATION TAX PROVISION

	£
£12,308 x 221.343 = £7,930 x 20%	1,586 00
£12,308 x 122 343 = £4,378 x 21%	<u>919 38</u>
	<u>2,502 38</u>