

Cars to Go Christchurch Limited
Director's Report and
Financial Statements
for the year ended 31 July 2009

FRIDAY



A37 *A5PJRJLI* 543
30/04/2010
COMPANIES HOUSE

Company number 05048390 (England and Wales)

Cars to Go Christchurch Limited
Company information

Director

C Booker

Company secretary

L Hoyland

Company number

05048390 (England and Wales)

Cars to Go Christchurch Limited Contents

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4-7

The following pages do not form part of the statutory accounts

Trading and profit and loss account	A
Accountants report	B

Cars to Go Christchurch Limited
Director's report for the year ended 31 July 2009

The director presents his report and the financial statements for the year ended 31 July 2009

Principal activities

The company's principal activity is the sale of motor vehicles

Directors

The director who served during the year and his beneficial interest in the company's issued ordinary share capital was

	Class	Number of shares	
		2009	2008
C Booker	Ordinary £1 shares	1	1

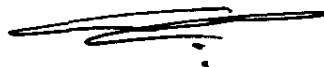
On 27 April 2010 the share capital was altered and the new holding is 50 Ordinary A shares of £1 each

Small company special provisions

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

Signed on behalf of the board of directors on 28 April, 2010

C Booker
Director



Cars to Go Christchurch Limited
Profit and loss account for the year ended 31 July 2009

	Notes	2009 £	2008 £
Turnover	2	2,090,269	2,357,256
Cost of sales		<u>1,917,044</u>	<u>2,179,311</u>
Gross profit		173,225	177,945
Administrative expenses		<u>43,841</u>	<u>43,162</u>
Operating profit	3	129,384	134,783
Interest paid		675	11
Interest received		<u>-</u>	<u>-</u>
Profit on ordinary activities before taxation		128,709	134,772
Taxation	4	<u>26,800</u>	<u>27,362</u>
Profit for the financial year		101,909	107,410
Dividends	5	<u>35,000</u>	<u>37,000</u>
Retained profit for the year		66,909	70,410
Retained profit brought forward		<u>252,101</u>	<u>181,691</u>
Retained profit carried forward		<u>319,010</u>	<u>252,101</u>

There were no recognised gains or losses other than those included in the profit and loss account

The operations of the company are all continuing

The notes on pages 4 to 7 form part of these financial statements

Cars to Go Christchurch Limited
Balance sheet as at 31 July 2009

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	6		2,917		3,739
Current assets					
Stock	7	278,485		250,806	
Debtors	8	20,481		1,155	
Cash at bank and in hand		<u>119,934</u>		<u>103,371</u>	
		418,900		355,332	
Creditors , amounts falling due within one year	9	<u>102,806</u>		<u>106,969</u>	
Net current assets			<u>316,094</u>		<u>248,363</u>
Net assets			<u>319,011</u>		<u>252,102</u>
Capital and reserves					
Called up share capital	10		1		1
Profit and loss account			<u>319,010</u>		<u>252,101</u>
Shareholders funds	11		<u>319,011</u>		<u>252,102</u>

For the year ended 31 July 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the Board on 28 April 2010

C Booker
Director



The notes on pages 4 to 7 form part of these financial statements

Cars to Go Christchurch Limited
Notes to the financial statements for the year ended 31 July 2009

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing

The company's principal activity is exposed to inherent uncertainties and global market fluctuations beyond the control of the company's management. The company meets its working capital requirements from its day to day activities in this market place and the director considers that the company will continue to operate on this basis and that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a downturn in the market in which it operates.

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over the expected lives on the following basis:

Office equipment	25% reducing balance
------------------	----------------------

1.4 Stock

Stocks are valued at the lower of cost or net realisable value.

1.5 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounting purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.7 Cars to Go Christchurch Limited

Notes to the financial statements for the year ended 31 July 2009, continued

2 Turnover

The company's turnover is wholly attributable to the principal activity

	2009	2008
	£	£

3 Operating profit

The operating profit is stated after charging

Depreciation of tangible fixed assets

Owned

822

1,246

Director remuneration

11,037

9,989

4 Taxation

United Kingdom Corporation Tax at 20/21%

Current year

26,800

27,362

Prior year

-

-

26,800

27,362

5 Dividends

Dividend

35,000

37,000

A final dividend of £12,900 was declared on 26 April 2010 in respect of the accounting period

Cars to Go Christchurch Limited

Notes to the financial statements for the year ended 31 July 2009, continued

6 Tangible fixed assets

	Office equipment £	Motor Vehicle £	Total £
Cost			
As at 1 August 2008	7,837	-	7,837
Additions	-	-	-
Disposals	-	-	-
As at 31 July 2009	<u>7,837</u>	<u>-</u>	<u>7,837</u>
Depreciation			
As at 1 August 2008	4,098	-	4,098
Charge for the year	822	-	822
Eliminated on disposal	-	-	-
As at 31 July 2009	<u>4,920</u>	<u>-</u>	<u>4,920</u>
Net book amounts			
As at 31 July 2009	<u>2,917</u>	<u>-</u>	<u>2,917</u>
As at 31 July 2008	<u>3,739</u>	<u>-</u>	<u>3,739</u>

7 Stock	2009 £	2008 £
At cost	<u>278,485</u>	<u>250,806</u>

8 Debtors

Due within one year		
Trade debtors	-	-
Other debtors	<u>20,481</u>	<u>1,155</u>
	<u>20,481</u>	<u>1,155</u>

Cars to Go Christchurch Limited

Notes to the financial statements for the year ended 31 July 2009, continued

9	Creditors: amounts due within one year	2009	2008
		£	£
	Creditors	39,222	48,863
	Director's loan account	-	781
	Corporation tax	54,162	54,437
	Taxation and social security costs	7,249	1,056
	Other creditors and accruals	<u>2,173</u>	<u>1,832</u>
		<u>102,806</u>	<u>106,969</u>

10 Called up share capital

Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

On 27 April 2010 the share capital was changed. A further 49 shares were issued to C Booker and reclassified as Class A shares and 50 class B shares were issued to Miss L Hoyland

11 Reconciliation of movement in shareholders fund

Shareholders funds brought forward	252,102	181,692
Issue of shares	-	-
Profit for the year	<u>66,909</u>	<u>70,410</u>
Shareholders funds carried forward	<u>319,011</u>	<u>252,102</u>

12 Related parties and transactions with director

The director controls the company by virtue of his ownership of 100% of the issued share capital

The director's current account was overdrawn at 31 July 2009 by £12,860. The full amount was repaid on 26 April 2010 by the declaration of a final dividend of £12,900 in respect of the accounting period. The loan was interest free.

13 Commitments

The company has annual commitments under a rental agreement

<u>9,600</u>	<u>9,600</u>
--------------	--------------