

Company Registration No 2971884 (England and Wales)

**RICHMOND CARS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**



# **RICHMOND CARS LIMITED**

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# **RICHMOND CARS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO RICHMOND CARS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Richmond Cars Limited for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

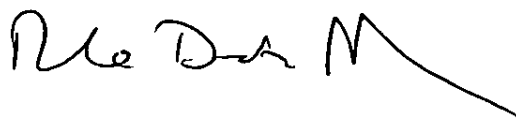
### **Basis of audit opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Date 3.12.2007



Rule Datlen Mann  
Chartered Accountants  
& Registered Auditors  
66-70 Oxford Street  
Southampton  
SO14 3DL

# **RICHMOND CARS LIMITED**

## **ABBREVIATED BALANCE SHEET**

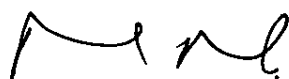
**AS AT 31 MARCH 2007**

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		176,939		178,746
<b>Current assets</b>					
Stocks		1,155,506		901,912	
Debtors		1,373,329		907,095	
Cash at bank and in hand		7,497		1,367	
		<u>2,536,332</u>		<u>1,810,374</u>	
<b>Creditors amounts falling due within one year</b>	3	<u>(2,231,601)</u>		<u>(1,497,387)</u>	
<b>Net current assets</b>			304,731		312,987
<b>Total assets less current liabilities</b>			<u>481,670</u>		<u>491,733</u>
<b>Capital and reserves</b>					
Called up share capital	4		150,000		150,000
Profit and loss account			331,670		341,733
<b>Shareholders' funds</b>			<u>481,670</u>		<u>491,733</u>

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

Approved by the Board for issue on

3.12.07



Mr M Nobes  
Director

# **RICHMOND CARS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2007**

### **1 Accounting policies**

#### **1 1 Accounting convention**

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

#### **1 2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

#### **1 3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	4% on cost
Plant and machinery	10%, 25% and 33% on cost
Fixtures, fittings & equipment	20% on cost

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2006	467,101
Additions	44,491
	<hr/>
At 31 March 2007	511,592
	<hr/>
<b>Depreciation</b>	
At 1 April 2006	288,356
Charge for the year	46,297
	<hr/>
At 31 March 2007	334,653
	<hr/>
<b>Net book value</b>	
At 31 March 2007	176,939
	<hr/>
At 31 March 2006	178,746
	<hr/>

### **3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £1,388,724 (2006 - £1,167,586)

# **RICHMOND CARS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2007**

<b>4</b>	<b>Share capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	150,000 Ordinary shares of £1 each	150,000	150,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	150,000 Ordinary shares of £1 each	150,000	150,000
		<u>          </u>	<u>          </u>

## **5 Transactions with directors**

	<b>Amount outstanding</b>	<b>Maximum</b>
	<b>2007</b>	<b>in year</b>
	<b>£</b>	<b>£</b>
Mr M Nobes	215,022	215,022
	<u>          </u>	<u>          </u>

## **6 Related party transactions**

During the year the company entered into trading transactions with Richmond Cars (Bognor Regis) Limited, a company controlled by the director. The company sold goods and services totalling £ 758,661 (2006 £ 572,467) to Richmond Cars (Bognor Regis) Limited and purchased goods totalling £320,537 (2006 £ 479,971) from Richmond Cars (Bognor Regis) Limited. As at the year end the company was owed £ 388,386 (2006 £ 243,650) by Richmond Cars (Bognor Regis) Limited.

Management charges of £ 60,000 were charged to Richmond Cars (Bognor Regis) Limited (2006 £60,000) for management services provided. The company was charged £ 8,316 (2006 £ 18,888) by Richmond Cars (Bognor Regis) Limited for management services provided.