

WESSEX VEHICLE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH APRIL 2006

COMPANY NUMBER 3758771

Prem & Associates  
Chartered Certified Accountants  
and Registered Auditors  
Fareham, Hampshire

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**WESSEX VEHICLE SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 2006**

	<u>Notes</u>	£	<u>2006</u> £	£	<u>2005</u> £
<b>FIXED ASSETS</b>					
Tangible assets	2		226,691		247,999
<b>CURRENT ASSETS</b>					
Stocks		35,231		13,160	
Debtors		457,658		527,130	
Cash at bank and in hand		319,620		219,598	
		<u>812,509</u>		<u>759,888</u>	
<b>CREDITORS - amounts falling due within one year</b>		<u>(519,387)</u>		<u>(568,142)</u>	
<b>NET CURRENT ASSETS</b>			293,122		191,746
<b>NET ASSETS</b>			<u>£ 519,813</u>		<u>£ 439,745</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			519,713		439,645
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 519,813</u>		<u>£ 439,745</u>

For the financial year ended 30th April 2006, the company was entitled to exemption from audit under section 249A(1), Companies Act 1985; and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

The abbreviated accounts were approved by the board on 5th December 2006



Mr NS Mustill  
Director

The notes on pages 2 and 3 form part of these abbreviated accounts.

**WESSEX VEHICLE SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30TH APRIL 2006**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**1.2 Turnover**

This represents the invoiced amounts of goods and services supplied by the company, net of value added tax.

**1.3 Depreciation of tangible fixed assets**

Provision is made for depreciation on all tangible fixed assets, other than freehold land and horses, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Leasehold property	over period of lease
Fixtures and fittings	15% per annum on reducing balance
Plant and equipment	15% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

**1.4 Hire purchase and leasing**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the contract or lease.

Rentals applicable to operating leases are charged to the profit and loss account as incurred.

**1.5 Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.6 Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

**WESSEX VEHICLE SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (continued)**  
**YEAR ENDED 30TH APRIL 2006**

**2. FIXED ASSETS**

	<u>Tangible</u>
	£
Cost:	
At 1st May 2005	399,173
Additions	8,593
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At 30th April 2006	407,766
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Depreciation:	
At 1st May 2005	171,104
Charge for period	16,817
Disposals	(6,846)
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At 30th April 2006	181,075
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Net book value at	
30th April 2006	£ 226,691
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30th April 2005	£ 247,999
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**3. SHARE CAPITAL**

	<u>Authorised</u>	<u>Allotted, issued</u>	<u>and fully paid</u>
	£	<u>2006</u>	<u>2005</u>
	£	£	£
Ordinary shares of £1 each	£10,000	£ 100	£ 100
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