

Registration number 01401057

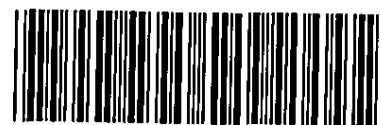
Autopack Motor Trade Factors Limited

Director's Report and Unaudited Financial Statements

for the Year Ended 30 November 2007

D N B (Private Clients) Ltd
Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ

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Autopack Motor Trade Factors Limited

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Autopack Motor Trade Factors Limited

Officers and Advisers

Director	Mr D Milsom
Secretary	Mrs G S Milsom
Registered office	24 Sunnyside Edenthorpe Doncaster South Yorkshire DN3 2PH
Accountants	D N B (Private Clients) Ltd Melbourne House 27 Thorne Road Doncaster South Yorkshire DN1 2EZ

Autopack Motor Trade Factors Limited

Director's Report for the Year Ended 30 November 2007

The director presents his report and the financial statements for the year ended 30 November 2007

Principal activity

The principal activity of the company is continued to be that of Distributors to the motor engineering industry

Director

The director who held office during the year was as follows

- Mr D Milsom

Election to dispense laying accounts

In accordance with s 252, Companies Act 1985, the company has elected to dispense with laying accounts before the members in general meeting. Members, however, may by notice in writing to the company at its registered office require that accounts are laid before the members in general meeting

Small company provisions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board on 25 March 2008 and signed on its behalf by



Mrs G Milsom
Company Secretary

**Accountants' Report on the Unaudited Accounts to the Director of
Autopack Motor Trade Factors Limited**

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 30 November 2007, set out on pages 5 to 10, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

D.N.B (Private Clients) Ltd.

D N B (Private Clients) Ltd

25 March 2008

Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ

Autopack Motor Trade Factors Limited

Profit and Loss Account for the Year Ended 30 November 2007

	Note	2007 £	2006 £
Turnover		312,936	309,782
Cost of sales		(172,017)	(168,157)
Gross profit		<u>140,919</u>	<u>141,625</u>
Administrative expenses		(148,457)	(85,229)
Operating (loss)/profit	2	<u>(7,538)</u>	<u>56,396</u>
Other interest receivable and similar income		5,065	4,203
Interest payable and similar charges		(4)	-
(Loss)/profit on ordinary activities before taxation		<u>(2,477)</u>	<u>60,599</u>
Tax on (loss)/profit on ordinary activities	5	(564)	(12,020)
(Loss)/profit for the financial year		<u><u>(3 041)</u></u>	<u><u>48,579</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements

Autopack Motor Trade Factors Limited

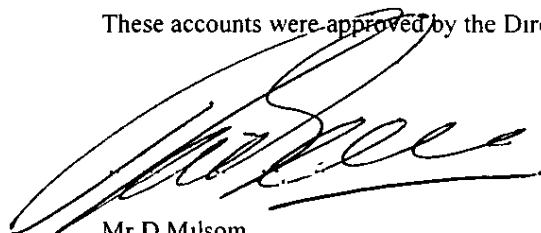
Balance Sheet as at 30 November 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6		26,908		20,265
Current assets					
Stocks		31,114		35,094	
Debtors	7	55,243		53,068	
Cash at bank and in hand		182,924		204,452	
		<u>269,281</u>		<u>292,614</u>	
Creditors: Amounts falling due within one year	8	<u>(49,380)</u>		<u>(63,029)</u>	
Net current assets			<u>219,901</u>		<u>229,585</u>
Net assets			<u>246,809</u>		<u>249,850</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserve	10		<u>246,709</u>		<u>249,750</u>
Equity shareholders' funds			<u>246,809</u>		<u>249,850</u>

For the financial year ended 30 November 2007 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts 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 Companies Act 1985, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These accounts were approved by the Director on 25 March 2008



Mr D Milsom
Director

The notes on pages 6 to 10 form an integral part of these financial statements

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2007

1 Accounting policies

Basis of preparation

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

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Leasehold properties	10% straight line basis
Fixtures and fittings	15% straight line basis
Motor vehicles	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2007

continued

2 Operating (loss)/profit

Operating (loss)/profit is stated after charging

	2007	2006
	£	£
Depreciation of tangible fixed assets	<u>6,607</u>	<u>4,781</u>

3 Director's emoluments

The director's emoluments for the year are as follows

	2007	2006
	£	£
Director's emoluments (including benefits in kind)	61,367	52,590
Director's pension contributions	<u>56,000</u>	<u>6,000</u>
	<u>117,367</u>	<u>58,590</u>

4 Particulars of employees

The aggregate payroll costs of these persons were as follows

	2007	2006
	£	£
Wages and salaries	66,709	57,668
Social security	7,186	6,087
Other pension costs	<u>56,000</u>	<u>6,000</u>
	<u>129,895</u>	<u>69,755</u>

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2007

continued

5 Taxation

Analysis of current period tax charge

	2007 £	2006 £
Current tax		
Corporation tax charge	570	12,020
(Over)/under provision in previous year	(6)	-
UK Corporation tax	<u>564</u>	<u>12,020</u>

6 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
As at 1 December 2006	18,794	1,706	13,230	33,730
Additions	13,250	-	-	13,250
As at 30 November 2007	<u>32,044</u>	<u>1,706</u>	<u>13,230</u>	<u>46,980</u>
Depreciation				
As at 1 December 2006	5,519	1,331	6,615	13,465
Charge for the year	3,205	94	3,308	6,607
As at 30 November 2007	<u>8,724</u>	<u>1,425</u>	<u>9,923</u>	<u>20,072</u>
Net book value				
As at 30 November 2007	<u>23,320</u>	<u>281</u>	<u>3,307</u>	<u>26,908</u>
As at 30 November 2006	<u>13,275</u>	<u>375</u>	<u>6,615</u>	<u>20,265</u>

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2007

continued

7 Debtors

	2007 £	2006 £
Trade debtors	54,390	52,226
Prepayments and accrued income	853	842
	<u>55,243</u>	<u>53,068</u>

8 Creditors: Amounts falling due within one year

	2007 £	2006 £
Trade creditors	41,218	38,375
Corporation tax	570	12,020
Social security and other taxes	3,522	8,171
Other creditors	1,700	1,693
Director current accounts	505	946
Accruals and deferred income	1,865	1,824
	<u>49,380</u>	<u>63,029</u>

9 Share capital

	2007 £	2006 £
Authorised		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Autopack Motor Trade Factors Limited

Notes to the Financial Statements for the Year Ended 30 November 2007

continued

10 Reserves

	Profit and loss reserve £
Balance at 1 December 2006	249,750
Transfer from profit and loss account for the year	(3,041)
Balance at 30 November 2007	<u>246 709</u>

11 Related parties

Controlling entity

The company is controlled by the director who owns 99% of the called up share capital

12 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £56,000 (2006 - £6,000)

There were no outstanding or prepaid contributions at either the beginning or end of the financial year

Autopack Motor Trade Factors Limited

Detailed Profit and Loss Account for the Year Ended 30 November 2007

	2007	2006
	£	£
Turnover		
Sales, UK	312,936	309,782
Cost of sales		
Opening stock	35,094	33,819
Purchases	168,037	169,432
Closing stock	<u>(31,114)</u>	<u>(35,094)</u>
	<u>(172,017)</u>	<u>(168,157)</u>
Gross profit		
45.03% (2006 - 45.72%)	140,919	141,625
Administrative expenses (analysed below)		
Employment costs	129,895	69,755
Establishment costs	1,505	1,385
General administrative expenses	9,140	8,195
Finance charges	1,310	1,113
Depreciation costs	<u>6,607</u>	<u>4,781</u>
	<u>(148,457)</u>	<u>(85,229)</u>
Operating (loss)/profit	(7,538)	56,396
Other interest receivable and similar income		
Bank interest receivable	5,065	4,203
Interest payable and similar charges		
Other interest payable on loans under 1 year	<u>(4)</u>	<u>-</u>
(Loss)/profit on ordinary activities before taxation	(2,477)	60,599
Tax on (loss)/profit on ordinary activities		
Corporation tax charge	570	12,020
Over provision in previous year	<u>(6)</u>	<u>-</u>
	<u>(564)</u>	<u>(12,020)</u>
(Loss)/profit for the financial year	<u>(3,041)</u>	<u>48,579</u>

This page does not form part of the statutory financial statements

Autopack Motor Trade Factors Limited

Detailed Profit and Loss Account for the Year Ended 30 November 2007

continued

	2007 £	2006 £
Employment costs		
Wages and salaries	5 342	5,078
Staff NIC (Employers)	7,186	6,087
Directors remuneration	61 367	52,590
Directors pensions (Defined contribution)	56,000	6,000
	<u>129 895</u>	<u>69,755</u>
	2007 £	2006 £
Establishment costs		
Light, heat and power	446	472
Insurance	876	870
Repairs and maintenance	183	43
	<u>1 505</u>	<u>1,385</u>
	2007 £	2006 £
General administrative expenses		
Telephone and fax	519	774
Printing, postage and stationery	1,357	1,396
Sundry expenses	1,110	869
Motor expenses	3,606	3,581
Accountancy fees	1,650	1,575
Bad debts written off	898	-
	<u>9,140</u>	<u>8,195</u>
	2007 £	2006 £
Finance charges		
Bank charges	<u>1,310</u>	<u>1,113</u>
	2007 £	2006 £
Depreciation costs		
Depreciation	<u>6,607</u>	<u>4,781</u>

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