

Registration number 01401057

Autopack Motor Trade Factors Limited

Directors' report and financial statements

for the year ended 30 November 2004



Autopack Motor Trade Factors Limited

Company information

Directors	Mr D Milsom
Secretary	Mrs G A Milsom
Company number	01401057
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

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Autopack Motor Trade Factors Limited

**Directors' report
for the year ended 30 November 2004**

The directors present their report and the financial statements for the year ended 30 November 2004.

Principal activity

The company's principal activity continued to be that of Distributors to the motor and engineering industry.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/11/04	01/12/03
Mr D Milsom	99	99

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

This report was approved by the Board on 11 June 2005 and signed on its behalf by

Mrs G A Milsom
Secretary



Autopack Motor Trade Factors Limited

**Accountants' report on the unaudited financial statements to the directors of
Autopack Motor Trade Factors Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2004 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Mark Boddie
Director

D.N.B (Private Clients) Ltd

**Melbourne House
27 Thorne Road
Doncaster
South Yorkshire
DN1 2EZ**

Date: 11 June 2005

Autopack Motor Trade Factors Limited

**Profit and loss account
for the year ended 30 November 2004**

		2004	2003
	Notes	£	£
Turnover	2	284,393	256,973
Cost of sales		(151,516)	(144,128)
Gross profit		<u>132,877</u>	<u>112,845</u>
Administrative expenses		(71,437)	(56,901)
Operating profit	3	<u>61,440</u>	<u>55,944</u>
Other interest receivable and similar income		2,202	1,309
Interest payable and similar charges		<u>(23)</u>	<u>-</u>
Profit on ordinary activities before taxation		63,619	57,253
Tax on profit on ordinary activities	6	<u>(12,427)</u>	<u>(11,058)</u>
Profit on ordinary activities after taxation		51,192	46,195
Dividends		(20,000)	(20,000)
Retained profit for the year		31,192	26,195
Retained profit brought forward		125,890	99,695
Retained profit carried forward		<u><u>157,082</u></u>	<u><u>125,890</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Autopack Motor Trade Factors Limited

**Balance sheet
as at 30 November 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		11,038		12,594
Current assets					
Stocks		25,987		28,403	
Debtors	8	43,724		52,008	
Cash at bank and in hand		146,568		104,551	
		<u>216,279</u>		<u>184,962</u>	
Creditors: amounts falling due within one year	9	<u>(70,135)</u>		<u>(71,566)</u>	
Net current assets			<u>146,144</u>		<u>113,396</u>
Net assets			<u>157,182</u>		<u>125,990</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			<u>157,082</u>		<u>125,890</u>
Shareholders' funds			<u>157,182</u>		<u>125,990</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

Autopack Motor Trade Factors Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2004**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 11 June 2005 and signed on its behalf by

Mr D Milsom
Director

A handwritten signature in black ink, appearing to read 'D Milsom', with a long horizontal flourish extending to the right.

The notes on pages 6 to 9 form an integral part of these financial statements.

Autopack Motor Trade Factors Limited

Notes to the financial statements for the year ended 30 November 2004

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	10%
Fixtures, fittings and equipment	-	15%
Motor vehicles	-	25%

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2004	2003
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,556</u>	<u>1,496</u>

Autopack Motor Trade Factors Limited

Notes to the financial statements for the year ended 30 November 2004

..... continued

4. Directors' emoluments

	2004	2003
	£	£
Remuneration and other benefits	<u>46,275</u>	<u>36,436</u>
	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	1	1

5. Pension costs

The company operates a defined contribution pension scheme in respect of the directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £6,000 (2003 - £5,000).

6. Tax on profit on ordinary activities

Analysis of charge in period	2004	2003
	£	£
Current tax		
UK corporation tax	12,427	11,072
Adjustments in respect of previous periods	-	(14)
	<u>12,427</u>	<u>11,058</u>

Autopack Motor Trade Factors Limited

Notes to the financial statements for the year ended 30 November 2004

..... continued

7. Tangible fixed assets	Short leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2003	13,794	1,240	12,617	27,651
At 30 November 2004	13,794	1,240	12,617	27,651
Depreciation				
At 1 December 2003	1,379	1,062	12,616	15,057
Charge for the year	1,380	176	-	1,556
At 30 November 2004	2,759	1,238	12,616	16,613
Net book values				
At 30 November 2004	11,035	2	1	11,038
At 30 November 2003	12,415	178	1	12,594

8. Debtors	2004 £	2003 £
Trade debtors	42,883	51,126
Other debtors	50	-
Prepayments and accrued income	791	882
	43,724	52,008

9. Creditors: amounts falling due within one year	2004 £	2003 £
Trade creditors	31,507	35,040
Corporation tax	12,427	11,072
Other taxes and social security costs	4,808	4,036
Directors' accounts	-	101
Accruals and deferred income	1,393	1,317
Proposed dividend	20,000	20,000
	70,135	71,566

Autopack Motor Trade Factors Limited

**Notes to the financial statements
for the year ended 30 November 2004**

..... continued

10. Share capital	2004	2003
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Autopack Motor Trade Factors Limited

The following pages do not form part of the statutory accounts.

Autopack Motor Trade Factors Limited

**Detailed trading profit and loss account
and expenses schedule
for the year ended 30 November 2004**

	2004		2003	
	£	£	£	£
Sales				
Sales		284,393		256,973
		<u>284,393</u>		<u>256,973</u>
Cost of sales				
Opening stock	28,403		24,704	
Purchases	149,100		147,827	
	<u>177,503</u>		<u>172,531</u>	
Closing stock	(25,987)		(28,403)	
		<u>(151,516)</u>		<u>(144,128)</u>
Gross profit	47%	132,877	44%	112,845
Administrative expenses				
Wages and salaries	4,674		4,633	
Directors' remuneration	40,275		31,436	
Employer's NI contributions	4,548		3,336	
Directors' money purchase pension costs	6,000		5,000	
Insurance	789		718	
Light and heat	328		379	
Repairs and maintenance	282		-	
Printing, postage and stationery	1,323		1,578	
Telephone	1,059		842	
Motor expenses	2,940		3,225	
Accountancy	1,350		1,250	
Bank charges	1,053		885	
Bad debts	3,931		-	
General expenses	1,329		2,123	
Depreciation on plant and machinery	1,556		1,496	
		<u>71,437</u>		<u>56,901</u>
Operating profit	22%	61,440	22%	55,944
Other income and expenses				
Interest receivable				
Bank deposit interest	2,202		1,309	
		<u>2,202</u>		<u>1,309</u>
Interest payable				
Interest on loans repayable in less than 5 years	23		-	
		<u>(23)</u>		<u>-</u>
Net profit for the year		<u>63,619</u>		<u>57,253</u>