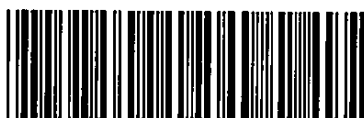


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Company Registration No 1077311 (England and Wales)

BRINCARS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2010

THURSDAY



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COMPANIES HOUSE

BRINCARS LIMITED

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BRINCARS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2010

The directors present their report and financial statements for the year ended 30 November 2010

Principal activities and review of the business

The principal activity of the company continued to be that of garage proprietors

The results for the year were in line with the expectations of the directors

The company measures business performance with reference to the gross profit and operating profit. For the year ended 30 November 2010, gross profit was £1,483,507 compared to £1,443,771 for the year ended 30 November 2009. Operating profit was £161,551 this year compared to £283,161 in the previous year.

The company recognises areas of risk to the success of the business. Currently the main area of risk to the business is considered to be the current economic downturn, which has limited consumers' disposable income and therefore suppressed demand for new cars sold by the company.

The directors anticipate conditions remaining difficult for the remainder of 2011 but remain confident that the company is well placed to benefit once economic conditions begin to improve.

Results and dividends

The results for the year are set out on page 4.

The directors do not recommend payment of an ordinary dividend.

Market value of land and buildings

In the opinion of the directors the market value of land and buildings exceeds the current net book value.

Post balance sheet events

No significant events have taken place since the balance sheet date.

Future developments

No major changes to the company's present position are foreseen.

Directors

The following directors have held office since 1 December 2009:

R G Brindley
D R Tolley
B K Round
P M Ashcroft
W C Watson

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 November 2010	1 December 2009
R G Brindley	1	1
D R Tolley	-	-
B K Round	-	-
P M Ashcroft	-	-
W C Watson	-	-

BRINCARS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2010

The interests of R G Brindley and W C Watson in the issued share capital of that holding company, W Brindley (Garages) Limited are shown in the directors' report of the company

The other directors have no interest in the share capital of W Brindley (Garages) Limited

Auditors

The auditors, Price Pearson, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

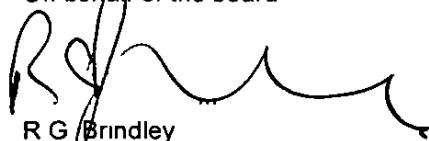
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



R G Brindley
Director
4/7/2011

BRINCARS LIMITED

INDEPENDENT AUDITORS' REPORT TO BRINCARS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 4 to 12, together with the financial statements of Brincars Limited for the year ended 30 November 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Miss Victoria Brassington BA FCA (Senior Statutory Auditor)
for and on behalf of Price Pearson

4/7/2011

Chartered Accountants
Statutory Auditor

Finch House
28-30 Wolverhampton Street
Dudley
West Midlands
DY1 1DB

BRINCARS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 NOVEMBER 2010

		2010 £	2009 £
	Notes		
Turnover		10,656,319	9,274,396
Cost of sales		(9,172,812)	(7,830,625)
Gross profit		1,483,507	1,443,771
Administrative expenses		(1,321,956)	(1,160,610)
Operating profit	2	161,551	283,161
Other interest receivable and similar income	3	-	501
Interest payable and similar charges	4	(5,703)	(3,526)
Profit on ordinary activities before taxation		155,848	280,136
Tax on profit on ordinary activities	5	(41,253)	(78,500)
Profit for the year	13	114,595	201,636

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

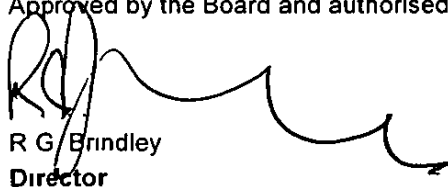
BRINCARS LIMITED

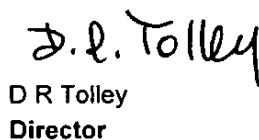
ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	6		706,874		724,074
Current assets					
Stocks	7	1,338,951		1,065,004	
Debtors	8	626,679		404,217	
Cash at bank and in hand		5,346,743		5,497,518	
		<u>7,312,373</u>		<u>6,966,739</u>	
Creditors. amounts falling due within one year	9	<u>(4,291,416)</u>		<u>(4,077,577)</u>	
Net current assets			<u>3,020,957</u>		<u>2,889,162</u>
Total assets less current liabilities			<u>3,727,831</u>		<u>3,613,236</u>
			<u>3,727,831</u>		<u>3,613,236</u>
Capital and reserves					
Called up share capital	12		5,000		5,000
Profit and loss account	13		3,722,831		3,608,236
Shareholders' funds	14		<u>3,727,831</u>		<u>3,613,236</u>

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies

Approved by the Board and authorised for issue on 4/1/2011


R G Brindley
Director


D R Tolley
Director

Company Registration No. 1077311

BRINCARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 freehold	Not depreciated
Plant and machinery	20% p a straight line basis
Fixtures, fittings & equipment	20% p a straight line basis

No depreciation is charged on the company's freehold properties since, in the opinion of the directors, the expected useful lives are sufficiently long and the expected residual values are so high that any such depreciation would be immaterial. In view of this the directors carry out an annual impairment review of all properties

1.5 Stock

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

New vehicle, parts and service stock - Purchase cost
Used vehicles - Lower of purchase cost and estimated resale value

Stocks held on consignment are accounted for in the balance sheet when the terms of a consignment agreement and commercial practice indicate that the principal benefit of owning the stock (the ability to sell it) and the principal risks of ownership (stockholding cost, responsibility for safekeeping and some risk of obsolescence) rest with the company

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax assets are recognised only to the extent it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

BRINCARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

2	Operating profit	2010	2009
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	23,927	24,186
	Auditors' remuneration (including expenses and benefits in kind)	8,500	7,500
	Management charges	270,000	170,000
		<u> </u>	<u> </u>
3	Investment income	2010	2009
		£	£
	Other interest	-	501
		<u> </u>	<u> </u>
4	Interest payable	2010	2009
		£	£
	Vehicle stocking interest	5,703	3,526
		<u> </u>	<u> </u>

BRINCARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

5	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	45,000	80,000
	Adjustment for prior years	(3,747)	-
	Total current tax	41,253	80,000
	Deferred tax		
	Origination and reversal of timing differences	-	(1,500)
		41,253	78,500
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	155,848	280,136
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.00% (2009 - 28.00%)	40,520	78,438
	Effects of		
	Non deductible expenses	2,392	250
	Depreciation add back	6,221	6,772
	Capital allowances	(6,188)	(7,143)
	Adjustments to previous periods	(3,747)	-
	Other tax adjustments	2,055	1,683
		733	1,562
	Current tax charge for the year	41,253	80,000

BRINCARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

6 Tangible fixed assets

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 December 2009	794,588	341,305	211,649	1,347,542
Additions	-	6,727	-	6,727
At 30 November 2010	794,588	348,032	211,649	1,354,269
Depreciation				
At 1 December 2009	109,996	313,230	200,242	623,468
Charge for the year	-	14,258	9,669	23,927
At 30 November 2010	109,996	327,488	209,911	647,395
Net book value				
At 30 November 2010	684,592	20,544	1,738	706,874
At 30 November 2009	684,592	28,075	11,407	724,074

7 Stocks

	2010 £	2009 £
Goods for resale	1,338,951	1,065,004

The replacement cost of stocks is not materially different from the historic cost
Consignment stock held at the year end amounted to £157,137 (2009 £68,871)

8 Debtors

	2010 £	2009 £
Trade debtors	483,727	287,013
Amounts owed by group undertakings	91,125	74,031
Prepayments and accrued income	43,327	34,673
Deferred tax asset (see note 10)	8,500	8,500
	626,679	404,217

BRINCARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

9 Creditors: amounts falling due within one year	2010 £	2009 £
Trade creditors	394,757	384,235
Amounts owed to group undertakings	3,722,778	3,456,532
Corporation tax	45,000	80,000
Other taxes and social security costs	53,458	78,843
Other creditors	36,255	44,695
Accruals and deferred income	39,168	33,272
	<u>4,291,416</u>	<u>4,077,577</u>

10 Deferred tax asset

The deferred tax asset (included in debtors, note 8) is made up as follows:

	2010 £	
Balance at 1 December 2009 & at 30 November 2010	<u>(8,500)</u>	
	2010 £	2009 £
Decelerated capital allowances	(8,000)	(8,000)
Other timing differences	(500)	(500)
	<u>(8,500)</u>	<u>(8,500)</u>

11 Pension and other post-retirement benefit commitments Defined contribution

	2010 £	2009 £
Contributions payable by the company for the year	<u>15,640</u>	<u>11,331</u>

BRINCARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

12 Share capital	2010	2009
	£	£
Allotted, called up and fully paid 5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
13 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 December 2009		3,608,236
Retained profit for the year		<u>114,595</u>
Balance at 30 November 2010		<u>3,722,831</u>
14 Reconciliation of movements in shareholders' funds	2010	2009
	£	£
Profit for the financial year	114,595	201,636
Opening shareholders' funds	<u>3,613,236</u>	<u>3,411,600</u>
Closing shareholders' funds	<u>3,727,831</u>	<u>3,613,236</u>

15 Contingent liabilities

The company's bankers hold a multilateral guarantee with the following companies

W Brindley Garages Limited

W Brindley Garages (Cannock) Limited

E L Bouts Motors Limited

At the balance sheet date this guarantee amounted to £5,023,041 (2009 £4,938,445)

The company is also party to a group VAT registration and at the balance sheet date this liability amounted to £399,601 (2009 £514,713)

BRINCARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

16 Directors' remuneration	2010 £	2009 £
Remuneration for qualifying services	59,752	59,256
Company pension contributions to defined contribution schemes	2,577	2,460
	<u>62,329</u>	<u>61,716</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2009 - 1)

17 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2010 Number	2009 Number
Repairs and servicing	12	19
Administration	16	18
Sales	8	8
	<u>36</u>	<u>45</u>

Employment costs

	2010 £	2009 £
Wages and salaries	795,138	827,977
Social security costs	75,137	80,988
Other pension costs	15,640	11,331
	<u>885,915</u>	<u>920,296</u>

18 Ultimate parent company

The company is a wholly owned subsidiary of W Brindley Garages Limited, a company registered in England and Wales

19 Related party relationships and transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company