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CARLTON MOTORS LIMITED

FINANCIAL STATEMENTS
FOR THE PERIOD 31 MARCH 2011

REGISTERED NUMBER: 01794021
(ENGLAND & WALES)

GOATCHER CHANDLER
CHARTERED ACCOUNTANTS
&
REGISTERED AUDITOR

10 Overcliffe, Gravesend, Kent, DA11 0EF

Carlton Motors Limited

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for the Year Ended 31 March 2011**

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Carlton Motors Limited
Company Information
for the Year Ended 31 March 2011

DIRECTORS:

E N Townson
Mrs T D Townson
F G Leaney
Mrs D Gilbert
Mrs P M Leaney

SECRETARY:

Mrs T D Townson

REGISTERED OFFICE:

54 Springfield Road
Welling
Kent
DA16 1QW

REGISTERED NUMBER:

01794021 (England and Wales)

ACCOUNTANTS:

Goatcher Chandler
Chartered Accountants
10 Overcliffe
Gravesend
Kent
DA11 0EF

Carlton Motors Limited

**Report of the Directors
for the Year Ended 31 March 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of private hire

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

E N Townson
Mrs T D Townson
F G Leaney
Mrs D Gilbert
Mrs P M Leaney

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



E N Townson - Director

Date 09 JUN 2011

Carlton Motors Limited
Profit and Loss Account
for the Year Ended 31 March 2011

	Notes	2011 £	£	2010 £	£
TURNOVER			849,044		675,324
Cost of sales			379,428		368,805
GROSS PROFIT			469,616		306,519
Distribution costs		260,613		172,492	
Administrative expenses		139,558		137,108	
			400,171		309,600
			69,445		(3,081)
Other operating income			-		75
OPERATING PROFIT/(LOSS)	2		69,445		(3,006)
Interest receivable and similar income			18		17
			69,463		(2,989)
Interest payable and similar charges			4,994		6,063
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			64,469		(9,052)
Tax on profit/(loss) on ordinary activities	3		12,674		(705)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR			51,795		(8,347)

The notes form part of these financial statements

Carlton Motors Limited

**Balance Sheet
31 March 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	4	17,600	19,800
Tangible assets	5	17,739	21,720
Investments	6	1,000	1,000
		<u>36,339</u>	<u>42,520</u>
CURRENT ASSETS			
Debtors	7	119,601	121,832
Cash at bank and in hand		114,212	25,775
		<u>233,813</u>	<u>147,607</u>
CREDITORS			
Amounts falling due within one year	8	71,004	45,852
NET CURRENT ASSETS		<u>162,809</u>	<u>101,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>199,148</u>	<u>144,275</u>
PROVISIONS FOR LIABILITIES	9	3,078	-
NET ASSETS		<u><u>196,070</u></u>	<u><u>144,275</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	1,000	1,000
Profit and loss account	11	195,070	143,275
SHAREHOLDERS' FUNDS		<u><u>196,070</u></u>	<u><u>144,275</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

Carlton Motors Limited

**Balance Sheet - continued
31 March 2011**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
were signed on its behalf by

09 JUN 2011

and

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

E N Townson - Director

The notes form part of these financial statements

Carlton Motors Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost and 25% reducing balance & 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT/(LOSS)

The operating profit (2010 - operating loss) is stated after charging

	2011 £	2010 £
Depreciation - owned assets	19,689	14,978
Goodwill amortisation	2,200	2,468
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	49,289	48,838
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	9,596	-
Corporation tax refund	-	(4)
	<u> </u>	<u> </u>
Total current tax	9,596	(4)
Deferred tax	3,078	(701)
	<u> </u>	<u> </u>
Tax on profit/(loss) on ordinary activities	12,674	(705)
	<u> </u>	<u> </u>

Carlton Motors Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2011**

4 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2010	
and 31 March 2011	22,268
AMORTISATION	
At 1 April 2010	2,468
Charge for year	2,200
	4,668
At 31 March 2011	4,668
NET BOOK VALUE	
At 31 March 2011	17,600
At 31 March 2010	19,800

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2010	147,988
Additions	15,708
	163,696
At 31 March 2011	163,696
DEPRECIATION	
At 1 April 2010	126,268
Charge for year	19,689
	145,957
At 31 March 2011	145,957
NET BOOK VALUE	
At 31 March 2011	17,739
At 31 March 2010	21,720

Carlton Motors Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2011**

6 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2010 and 31 March 2011	1,000
NET BOOK VALUE	
At 31 March 2011	1,000
At 31 March 2010	1,000

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	105,301	101,164
Other debtors	14,300	20,668
	<u>119,601</u>	<u>121,832</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Taxation and social security	53,802	30,674
Other creditors	17,202	15,178
	<u>71,004</u>	<u>45,852</u>

9 PROVISIONS FOR LIABILITIES

	2011 £	2010 £
Deferred tax	<u>3,078</u>	<u>-</u>
		Deferred tax £
Increase provision		3,078
Balance at 31 March 2011		<u>3,078</u>

10 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	2011 £	2010 £
1,000	Share capital 1		<u>1,000</u>	<u>1,000</u>

Carlton Motors Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2011

11 RESERVES

	Profit and loss account £
At 1 April 2010	143,275
Profit for the year	51,795
At 31 March 2011	<u>195,070</u>

12 RELATED PARTY DISCLOSURES

The company is related to Computer Minicabs Limited by virtue of the common control of its directors F G Leaney, Mrs P M Leaney, Mrs T D Townson & Mrs D Gilbert

At the year end included within creditors is an amount owed to Computer Minicabs Limited of £11,224 (2010 £11,224)

During the year the company purchased services from Computer Minicab Limited totalling £53,925 (2010 £41,900) on normal commercial terms