

Registered Number 03198521

EXOTICAR LIMITED

Abbreviated Accounts

31 August 2007

EXOTICAR LIMITED

Registered Number 03198521

Balance Sheet as at 31 August 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible	2		108,876		112,000
Total fixed assets			108,876		112,000
Current assets					
Stocks		27,200		38,189	
Debtors		801			
Cash at bank and in hand		1,695		39,945	
Total current assets		29,696		78,134	
Creditors: amounts falling due within one year		(67,945)		(67,729)	
Net current assets			(38,249)		10,405
Total assets less current liabilities			70,627		122,405
Creditors: amounts falling due after one year			(418)		(41,074)
Total net Assets (liabilities)			70,209		81,331
Capital and reserves					
Called up share capital	3		25,000		25,000
Profit and loss account			45,209		56,331
Shareholders funds			70,209		81,331

- a. For the year ending 31 August 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 18 October 2008

And signed on their behalf by:

M Rudramoorthy, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 August 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	2.00% On Cost
Fixtures and Fittings	20.00% On Cost
Computer Equipment	33.33% On Cost

2 Tangible fixed assets

Cost	£
At 31 August 2006	144,789
additions	
disposals	
revaluations	
transfers	
At 31 August 2007	<u>144,789</u>
Depreciation	
At 31 August 2006	32,789
Charge for year	3,124
on disposals	
At 31 August 2007	<u>35,913</u>
Net Book Value	
At 31 August 2006	112,000
At 31 August 2007	<u>108,876</u>

3 Share capital

	2007 £	2006 £
Authorised share capital:		
25000 Ordinary of £1.00 each	25,000	25,000
Allotted, called up and fully paid:		
25000 Ordinary of £1.00 each	25,000	25,000

3 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

4 Deferred Tax

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