Registered Number 03198521

EXOTICAR LIMITED

Abbreviated Accounts

31 August 2008

EXOTICAR LIMITED **Registered Number 03198521**

Balance Sheet as at 31 August 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		106,332		108,876
Total fixed assets			106,332		108,876
Current assets					
Stocks		27,200		27,200	
Debtors		877		801	
Cash at bank and in hand				1,695	
Total current assets		28,077		29,696	
Creditors: amounts falling due within one year		(67,367)		(67,945)	
Net current assets			(39,290)		(38,249)
Total assets less current liabilities			67,042		70,627
Creditors: amounts falling due after one year					(418)
Total net Assets (liabilities)			67,042		70,209
Capital and reserves					
Called up share capital	3		25,000		25,000
Profit and loss account			42,042		45,209
Shareholders funds			67,042		70,209

a. For the year ending 31 August 2008 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 22 May 2009

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.

EXOTICAR LIMITED **Registered Number 03198521**

Notes to the abbreviated accounts

For the year ending 31 August 2008

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 sale 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 2007	144,788
additions	
disposals	
revaluations	
transfers	
At 31 August 2008	144,788
Depreciation	
At 31 August 2007	35,912
Charge for year	2,544
on disposals	
At 31 August 2008	38,456
Net Book Value	
At 31 August 2007	108,876
At 31 August 2008	106,332

3 **Share capital**

	2008 £	2007 £
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.