

Registered number
03722321

CAPITAL AUTOBODY LIMITED

Report and Accounts

31 July 2001



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CAPITAL AUTOBODY LIMITED
Report and accounts
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CAPITAL AUTOBODY LIMITED
Company Information

Directors

Mr M Georgiou

Mr N Georgiou

Secretary

Mr N Georgiou

Accountants

M Adams & Associates

Southgate Office Village

286B Chase Road

Southgate

London N14 6HF

Registered office

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286B Chase Road

Southgate

London N14 6HF

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CAPITAL AUTOBODY LIMITED
Directors' Report

The directors present their report and accounts for the year ended 31 July 2001.

Principal activities

The company's principal activity during the year continued to be that of specialist car body repairers.

Directors

The directors who served during the year and their interests in the share capital of the company were as follows:

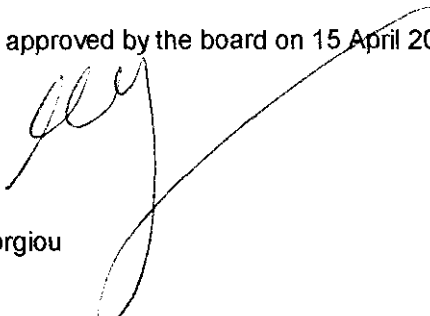
	£1 Ordinary shares	
	2001	2000
Mr M Georgiou	50	50
Mr N Georgiou	50	50

Small company special provisions

The report of the directors has been 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 15 April 2002.

Mr Michael Georgiou
Director



CAPITAL AUTOBODY LIMITED
Profit and Loss Account
for the year ended 31 July 2001

	Notes	2001 £	2000 £
Turnover		986,295	1,018,512
Cost of sales		(466,619)	(484,566)
Gross profit		<u>519,676</u>	<u>533,946</u>
		(423,481)	(417,150)
Operating profit	2	<u>96,195</u>	<u>116,796</u>
Interest receivable		2,625	-
Profit on ordinary activities before taxation		<u>98,820</u>	<u>116,796</u>
Tax on profit on ordinary activities	3	(19,821)	(23,014)
Profit for the financial year		<u>78,999</u>	<u>93,782</u>
Dividends proposed	4	(20,000)	(20,000)
Retained profit for the financial year	9	<u>58,999</u>	<u>73,782</u>

CAPITAL AUTOBODY LIMITED
Balance Sheet
as at 31 July 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	5	17,533	12,831
Current assets			
Stocks		28,650	24,075
Debtors	6	115,579	146,295
Cash at bank and in hand		142,668	105,552
		<u>286,897</u>	<u>275,922</u>
Creditors: amounts falling due within one year	7	(171,549)	(214,871)
Net current assets		<u>115,348</u>	<u>61,051</u>
Net assets		<u>132,881</u>	<u>73,882</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	132,781	73,782
Shareholders' funds	10	<u>132,881</u>	<u>73,882</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mr Neoclis Georgiou
 Director / Secretary

Approved by the board on 15 April 2002

CAPITAL AUTOBODY LIMITED
Notes to the Accounts
for the year ended 31 July 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant, equipment, office equipment, fixtures and fittings	20% straight line
Motor vehicles	25% straight line

Stocks

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

2 Operating profit

2001	2000
£	£

This is stated after charging:

Depreciation of owned fixed assets	5,379	3,208
Directors' remuneration	42,327	39,170
Auditors' remuneration	-	2,500

3 Taxation

2001	2000
£	£

UK corporation tax	19,782	23,014
Under provision in previous year	39	-
	19,821	23,014

CAPITAL AUTOBODY LIMITED
Notes to the Accounts
for the year ended 31 July 2001

4 Dividends proposed	2001 £	2000 £
£200 on 100 ordinary shares of £1 each	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

5 Tangible fixed assets	Plant, equip, offic equip, fixt & fitt £	Motor vehicles £	Total £
Cost			
At 1 August 2000	16,039	-	16,039
Additions	6,981	3,100	10,081
At 31 July 2001	<u>23,020</u>	<u>3,100</u>	<u>26,120</u>
Depreciation			
At 1 August 2000	3,208	-	3,208
Charge for the year	4,604	775	5,379
At 31 July 2001	<u>7,812</u>	<u>775</u>	<u>8,587</u>
Net book value			
At 31 July 2001	<u>15,208</u>	<u>2,325</u>	<u>17,533</u>
At 31 July 2000	<u>12,831</u>	<u>-</u>	<u>12,831</u>

6 Debtors	2001 £	2000 £
Trade debtors	105,413	129,129
Prepayments	10,166	10,166
Other debtors	-	7,000
	<u>115,579</u>	<u>146,295</u>

CAPITAL AUTOBODY LIMITED
Notes to the Accounts
for the year ended 31 July 2001

7 Creditors: amounts falling due within one year	2001	2000
	£	£
Bank loans and overdrafts	1,718	-
Trade creditors	91,950	85,990
Corporation tax	19,782	23,014
Other taxes and social security costs	18,220	37,001
Director's account	-	175
Proposed dividends	20,000	20,000
Other creditors	14,723	42,964
Accruals	5,156	5,727
	<u>171,549</u>	<u>214,871</u>

8 Share capital	2001	2000
	£	£
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

	2001	2000	2001	2000
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

Movement in share capital	2001	2000
	£	£
At 1 August	100	-
Shares issued	-	100
	<u>100</u>	<u>100</u>
At 31 July		

9 Profit and loss account	2001	2000
	£	£
At 1 August	73,782	-
Retained profit	58,999	73,782
	<u>132,781</u>	<u>73,782</u>
At 31 July		

10 Reconciliation of movements in shareholders' funds	2001	2000
	£	£
At 1 August	73,882	-
Issue of shares	-	100
Profit for the financial year/period	78,999	93,782
Dividends proposed	<u>(20,000)</u>	<u>(20,000)</u>
At 31 July	<u>132,881</u>	<u>73,882</u>