Company Registration No. 4060921 (England and Wales)

COLEFORD MOTORS LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2007

WEDNESDAY

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COMPANIES HOUSE

COLEFORD MOTORS LIMITED

COMPANY INFORMATION

Director	Mr Alan Wildin
Secretary	Mrs Angela Wildin
Company number	4060921
Registered office	5 New Mill Court Phoenix Way Enterprise Park Swansea SA7 9FG
Accountants	Harris Bassett & Co 5 New Mill Court Phoenix Way Enterprise Park Swansea SA7 9FG
Business address	Old Station Way Coleford Gloucester GL16 8RD

COLEFORD MOTORS LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

COLEFORD MOTORS LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2007

The director presents his report and financial statements for the year ended 31 March 2007

Principal activities
The principal activity of the company continued to be that of a partner in a garage business

Director
The following director has held office since 1 April 2006

Mr Alan Wildin

Director's interests
The director's interest in the shares of the company was as stated below

	Ordinary shares of £ 1 each	
	31 March 2007	**1 April 2006**
Mr Alan Wildin	100	100

Director's responsibilities
The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare financial statements for each financial year which 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 those financial statements, the director is required to
-select suitable accounting policies and then apply them consistently,
-make judgements and 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985 He is 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

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By order of the board

A Wildin

Mrs Angela Wildin
Secretary
16/11/07

COLEFORD MOTORS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF COLEFORD MOTORS LIMITED

In accordance with the engagement letter dated 9 March 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Coleford Motors Limited for the year ended 31 March 2007, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Harris Bassett & Co

16/11/07

Harris Bassett & Co

Accountants

5 New Mill Court
Phoenix Way
Enterprise Park
Swansea
SA7 9FG

COLEFORD MOTORS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007

	Notes	2007 £	2006 £
Turnover		10,779	8,680
Administrative expenses		(2,882)	(1,722)
Operating profit		7,897	6,958
Other interest receivable and similar income	2	2,381	2,551
Profit on ordinary activities before taxation		10,278	9,509
Tax on profit on ordinary activities	3	(1,953)	-
Profit for the year	7	8,325	9,509

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

COLEFORD MOTORS LIMITED

BALANCE SHEET
AS AT 31 MARCH 2007

	Notes	£	2007 £	£	2006 £
Current assets					
Debtors	4	171,007		98,964	
Cash at bank and in hand		9,699		77,467	
		180,706		176,431	
Creditors amounts falling due within one year	5	(3,953)		(8,003)	
Total assets less current liabilities			176,753		168,428
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account	7		176,653		168,328
Shareholders' funds	8		176,753		168,428

In preparing these financial statements

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for

  (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 16/11/07

Alan Wildin
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

1.1 Accounting convention
The financial statements are prepared under the historical cost convention

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 comprises of the companies share of profits from it's partnership in a garage business

2 Investment income

	2007	2006
	£	£
Bank interest	2,381	2,551

3 Taxation

	2007	2006
	£	£
Domestic current year tax		
U K corporation tax	1,953	-
Current tax charge	1,953	-
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	10,278	9,509
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19 00% (2006 - 0 00%)	1,953	-
Current tax charge	1,953	-

4 Debtors

	2007	2006
	£	£
Other debtors	171,007	98,964

5	Creditors: amounts falling due within one year	2007 £	2006 £
	Taxation and social security	1,953	-
	Other creditors	2,000	8,003
		3,953	8,003

6	Share capital	2007 £	2006 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2006	168,328
Profit for the year	8,325
Balance at 31 March 2007	176,653

8	Reconciliation of movements in shareholders' funds	2007 £	2006 £
	Profit for the financial year	8,325	9,509
	Opening shareholders' funds	168,428	158,919
	Closing shareholders' funds	176,753	168,428

9 Control

The ultimate controlling party is Mr Alan Wildin who is director and shareholder of the company

10 Related party transactions

During the year the company received profit share of £10,779 (£8,680 in 2006) from Motorhouse Coleford, a partnership in which the company and it's sole director are partners At 31 March 2006 the balance due to the company was £109,743 (£98,964 on 31 March 2006)