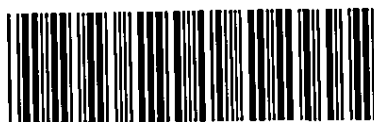


ESSEX SMART REPAIRS LIMITED
DIRECTOR'S REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2009

Company No. 4348708 (England and Wales)

WEDNESDAY



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COMPANIES HOUSE

ESSEX SMART REPAIRS LIMITED

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ESSEX SMART REPAIRS LIMITED

COMPANY INFORMATION

DIRECTORS

A D Harvey
B Sharp

SECRETARY

Mrs S J Harvey

COMPANY NUMBER

4348708 (England and Wales)

REGISTERED OFFICE

12 Oak Lodge Tye
Springfield
Chelmsford
Essex CM1 6GY

ACCOUNTANTS

Barnes Clark of Maldon
Chartered Certified Accountants
Victoria House
88 The Causeway
Maldon
Essex CM9 4LL

ESSEX SMART REPAIRS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2009

The Directors present their Report and the Financial Statements for the year ended 31 July 2009.

PRINCIPAL ACTIVITY

The principal activity of the Company continues to be that of Vehicle Repairs.

DIRECTORS

The Directors beneficial interest in the Shares of the Company is as stated below:

	<u>Ordinary Shares of £1 each</u>	
	<u>31 July 2009</u>	<u>31 July 2008</u>
A D Harvey	45	45
B Sharp	45	45

SMALL COMPANY RULES

These Financial Statements have been prepared in accordance with the small companies regime of the Companies Act 2006.

This Report was approved by the Board on 23 December 2009 and signed on its behalf.



B Sharp

Director

ESSEX SMART REPAIRS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF
ESSEX SMART REPAIRS LIMITED

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the year ended 31 July 2009, set out on pages 3 to 7, and you consider that the Company is exempt from an audit under the provisions of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited Accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.

Victoria House
88 The Causeway
Maldon
Essex CM9 4LL

23 December 2009



BARNES CLARK OF MALDON

Chartered Certified Accountants

ESSEX SMART REPAIRS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2009

		<u>Year Ended</u> <u>31/7/09</u>	<u>Year Ended</u> <u>31/7/08</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	1,2	502,829	536,316
<u>Less: Cost of Sales</u>		(340,304)	(359,391)
		-----	-----
<u>GROSS PROFIT</u>		162,525	176,925
Administrative Expenses		(80,467)	(87,212)
		-----	-----
<u>OPERATING PROFIT</u>	3	82,058	89,713
Interest Receivable and Similar Income		411	520
Other Income		75	100
Interest Payable and Similar Charges		(1,356)	(2,665)
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		81,188	87,668
<u>TAX ON PROFIT ON ORDINARY</u> <u>ACTIVITIES</u>	4	(17,140)	(18,285)
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		64,048	69,383
Dividends	5	(57,500)	(74,500)
		-----	-----
<u>RETAINED PROFIT/ (LOSS) FOR THE YEAR</u>		6,548	(5,117)
<u>RETAINED PROFIT BROUGHT FORWARD</u>		154,538	159,655
		-----	-----
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u>£ 161,086</u>	<u>£ 154,538</u>
		=====	=====

The notes on pages 5 to 7 form part of these Financial Statements.

ESSEX SMART REPAIRS LIMITED**BALANCE SHEET****AS AT 31 JULY 2009**

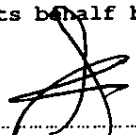
		<u>31/7/2009</u>	<u>31/7/2008</u>
	<u>Notes</u>	£	£
<u>FIXED ASSETS</u>			
Intangible Assets	6	10,500	-
Tangible Assets	7	39,980	39,925
		-----	-----
		50,480	39,925

<u>CURRENT ASSETS</u>			
Stock		7,000	7,000
Debtors	8	79,667	113,058
Cash at Bank and in Hand		108,925	87,994
		-----	-----
		195,592	208,052
<u>CREDITORS</u> Amounts falling due within one year	9	(74,766)	(84,072)
		-----	-----
<u>NET CURRENT ASSETS</u>		120,826	123,980
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		171,306	163,905
<u>CREDITORS</u> Amounts falling due after more than one year	10	(5,005)	(4,987)
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
Deferred Taxation	11	(5,115)	(4,280)
		-----	-----
<u>NET ASSETS</u>		£ 161,186	£ 154,638
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	12	100	100
Profit and Loss Account		161,086	154,538
		-----	-----
<u>SHAREHOLDERS' FUNDS</u>		£ 161,186	£ 154,638
		=====	=====

For the financial year ended 31 July 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476B(2). The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit for the financial year in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provision of the Companies Act 2006 applicable to companies subject to the small companies regime, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of Directors on 23 December 2009 and were signed on its behalf by:


A D Harvey - Director

The notes on pages 5 to 7 form part of these Financial Statements.

ESSEX SMART REPAIRS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2009

1. ACCOUNTING POLICIES

1.1 Basis of Preparation

The financial statements are prepared under the historical cost accounting rules, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) (FRSSE).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3(a) Goodwill and Franchise Fees and Licences

(i) Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of ten years.

(ii) Franchise fees and licences are amortised over five years.

1.3(b) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the followings basis:

Plant and Machinery	10% per annum reducing balance basis
Motor Vehicles	20% per annum reducing balance basis

1.4 Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as Tangible Fixed Assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance Leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in Creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged to profit and loss account as incurred.

1.5 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

ESSEX SMART REPAIRS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

2. **TURNOVER**

In the year to 31 July 2009 none of the company's turnover was derived from markets outside the United Kingdom.

3. **OPERATING PROFIT**

2009

2008

Operating profit is stated after charging:

Depreciation of tangible assets

- owned by the Company

4,009

4,462

- held under Hire Purchase

4,475

4,110

Loss on Sale of Assets

-

200

Directors' Remuneration

6,000

6,000

=====

=====

4. **TAXATION**

U.K. Corporation Tax

16,305

18,310

Transfer to (from) deferred taxation

835

(25)

£ 17,140

£ 18,285

=====

=====

5. **DIVIDENDS**

Dividend declared on Ordinary Shares

£ 57,500

£ 74,500

=====

=====

6. **INTANGIBLE ASSET**

Cost

Franchise

Addition

13,125

At 31 July 2009

£ 13,125

=====

Amortisation

Charge for the year

2,625

At 31 July 2009

£ 2,625

=====

Net Book Value

At 31 July 2009

£ 10,500

=====

7. **TANGIBLE FIXED ASSETS**

Cost

Motor
Vehicles

Plant and
Machinery

Total

At 1 August 2008

62,908

14,482

77,390

Additions

6,700

1,839

8,539

At 31 July 2009

£ 69,608

£ 16,321

£ 85,929

=====

=====

=====

Depreciation

At 1 August 2008

33,183

4,282

37,465

Charge for year

7,280

1,204

8,484

At 31 July 2009

£ 40,463

£ 5,486

£ 45,949

=====

=====

=====

Net Book Value

At 31 July 2009

£ 29,145

£ 10,835

£ 39,980

=====

=====

=====

At 31 July 2008

£ 29,725

£ 10,200

£ 39,925

=====

=====

=====

ESSEX SMART REPAIRS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

8. <u>DEBTORS</u>	<u>2009</u>	<u>2008</u>
Trade Debtors	73,291	108,821
Other Debtors	2,205	3,912
Prepayments	330	325
Directors' Loan Account	3,841	-
	-----	-----
	£ 79,667	£ 113,058
	=====	=====

9. CREDITORS amounts falling due within one year

Bank Loans and Overdrafts	-	-
Barclays Factoring Account	-	18,225
Trade Creditors	32,085	30,706
Taxation and Social Security	13,468	8,717
Corporation Tax	16,305	18,310
Other Creditors	7,800	1,700
Hire Purchase	4,890	5,755
Directors Loan Account	218	659
	-----	-----
	£ 74,766	£ 84,072
	=====	=====

10. CREDITORS amounts falling due after more than one year

Hire Purchase	£ 5,005	£ 4,987
	=====	=====

11. DEFERRED TAXATION

Balance brought forward	4,280	4,305
Charge (credit) for the year	835	(25)
	-----	-----
Balance at 31 July 2009	£ 5,115	£ 4,280
	=====	=====

The provision for deferred taxation is made up of accelerated capital allowances.

12. SHARE CAPITAL

Authorised

1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
	=====	=====

Allotted, Called Up and Fully Paid

100 Ordinary Share of £1 each	£ 100	£ 100
	=====	=====

13. RELATED PARTY TRANSACTIONS

Included in Debtors is a loan to a Director, Mr B Sharp. This was repaid on 17 August 2009.