

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007
FOR
SELF DRIVE LIMITED**

FRIDAY



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28/09/2007
COMPANIES HOUSE

SELF DRIVE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2007**

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SELF DRIVE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007

DIRECTOR	Ms C Saunders
SECRETARY	Almers Holdings Limited
REGISTERED OFFICE	257b Croydon Road Beckenham Kent BR3 3PS
REGISTERED NUMBER	5062021
ACCOUNTANTS	Edwards Chartered Accountants 257b Croydon Road Beckenham Kent BR3 3PS

SELF DRIVE LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2007**

The director presents her report with the financial statements of the company for the year ended 31 March 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the hire of motor vehicles

DIRECTOR

Ms C Saunders held office during the whole of the period from 1 April 2006 to the date of this report

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

ON BEHALF OF THE BOARD.

A handwritten signature in black ink, appearing to read 'C Saunders', is written over a horizontal line.

Ms C Saunders - Director

28 September 2007

SELF DRIVE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2007

	Notes	2007 £	2006 £
TURNOVER		260,560	23,107
Cost of sales		<u>134,960</u>	<u>5,929</u>
GROSS PROFIT		125,600	17,178
Administrative expenses		<u>443</u>	<u>30</u>
OPERATING PROFIT	2	125,157	17,148
Interest payable and similar charges		<u>20,477</u>	<u>1,450</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		104,680	15,698
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>104,680</u>	<u>15,698</u>

The notes form part of these financial statements

SELF DRIVE LIMITED

**BALANCE SHEET
31 MARCH 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Intangible assets	4		93,421		-
Tangible assets	5		466,184		252,282
			<u>559,605</u>		<u>252,282</u>
CURRENT ASSETS					
Debtors	6	110,834		25,220	
Cash at bank		30,925		-	
		<u>141,759</u>		<u>25,220</u>	
CREDITORS					
Amounts falling due within one year	7	198,856		59,744	
NET CURRENT LIABILITIES			<u>(57,097)</u>		<u>(34,524)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			502,508		217,758
CREDITORS					
Amounts falling due after more than one year	8		382,129		202,059
NET ASSETS			<u><u>120,379</u></u>		<u><u>15,699</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and loss account	10		120,378		15,698
SHAREHOLDERS' FUNDS			<u><u>120,379</u></u>		<u><u>15,699</u></u>

The notes form part of these financial statements

SELF DRIVE LIMITED

BALANCE SHEET - continued
31 MARCH 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on 28 September 2007 and were signed by



Ms C Saunders - Director

SELF DRIVE LIMITED

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

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Motor vehicles - 15% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

2 OPERATING PROFIT

The operating profit is stated after charging

	2007	2006
	£	£
Depreciation - owned assets	15,452	1,893
Depreciation - assets on hire purchase contracts	38,390	3,539
Loss on disposal of fixed assets	8,613	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2007 nor for the year ended 31 March 2006

SELF DRIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2007**

4 INTANGIBLE FIXED ASSETS

**Goodwill
£**

COST

Additions

93,421

At 31 March 2007

93,421

NET BOOK VALUE

At 31 March 2007

93,421

5 TANGIBLE FIXED ASSETS

**Motor
vehicles
£**

COST

At 1 April 2006

257,714

Additions

347,846

Disposals

(82,731)

At 31 March 2007

522,829

DEPRECIATION

At 1 April 2006

5,432

Charge for year

53,842

Eliminated on disposal

(2,629)

At 31 March 2007

56,645

NET BOOK VALUE

At 31 March 2007

466,184

At 31 March 2006

252,282

SELF DRIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2007**

5 TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows

	Motor vehicles £
COST	
At 1 April 2006	105,549
Additions	347,846
Disposals	<u>(34,900)</u>
At 31 March 2007	<u>418,495</u>
DEPRECIATION	
At 1 April 2006	3,539
Charge for year	38,390
Eliminated on disposal	<u>(2,035)</u>
At 31 March 2007	<u>39,894</u>
NET BOOK VALUE	
At 31 March 2007	<u>378,601</u>
At 31 March 2006	<u>102,010</u>

6 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	109,450	16,257
Other debtors	1,384	8,963
	<u>110,834</u>	<u>25,220</u>

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Bank loans and overdrafts	-	881
Hire purchase contracts	187,653	58,863
Trade creditors	2,481	-
Taxation and social security	8,722	-
	<u>198,856</u>	<u>59,744</u>

8 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007 £	2006 £
Hire purchase contracts	194,368	43,365
Other creditors	187,761	158,694
	<u>382,129</u>	<u>202,059</u>

SELF DRIVE LIMITED

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

9 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £ <u>100</u>	2006 £ <u>100</u>
100	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>1</u>	2006 £ <u>1</u>
1	Ordinary			

10 RESERVES

	Profit and loss account £
At 1 April 2006	15,698
Profit for the year	<u>104,680</u>
At 31 March 2007	<u>120,378</u>

11 ULTIMATE PARENT COMPANY

The immediate and most senior parent undertaking is Almers Holdings Limited

Copies of their accounts are available to the public from Companies House, Crown Way, Cardiff CF14 3UZ

12 ULTIMATE CONTROLLING PARTY

The director is the ultimate controlling party