

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 2007
FOR
SELF DRIVE LIMITED**



SELF DRIVE LIMITED

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FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 2007**

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SELF DRIVE LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 2007

DIRECTOR: Ms C Saunders

SECRETARY: Almers Holdings Limited

REGISTERED OFFICE: 409-411 Croydon Road
Beckenham
Kent
BR3 3PP

REGISTERED NUMBER: 5062021

ACCOUNTANTS: Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

SELF DRIVE LIMITED

**REPORT OF THE DIRECTOR
FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 2007**

The director presents her report with the financial statements of the company for the period 1 April 2007 to 30 November 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the period 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 2007 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

21 May 2008

SELF DRIVE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 2007

		Period 1.4.07 to 30.11 07 £	Year Ended 31 3 07 £
	Notes		
TURNOVER		171,856	260,560
Cost of sales		<u>122,595</u>	<u>134,960</u>
GROSS PROFIT		49,261	125,600
Administrative expenses		<u>4,920</u>	<u>443</u>
OPERATING PROFIT	2	44,341	125,157
Interest payable and similar charges		<u>36,251</u>	<u>20,477</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		8,090	104,680
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>8,090</u></u>	<u><u>104,680</u></u>

The notes form part of these financial statements

SELF DRIVE LIMITED

**BALANCE SHEET
30 NOVEMBER 2007**

	Notes	2007 £	2007 £	2007 £
FIXED ASSETS				
Intangible assets	4		130,023	93,421
Tangible assets	5		784,354	466,184
			<u>914,377</u>	<u>559,605</u>
CURRENT ASSETS				
Debtors	6	214,386		110,834
Cash at bank		23,809		30,925
		<u>238,195</u>		<u>141,759</u>
CREDITORS				
Amounts falling due within one year	7	303,562		198,856
NET CURRENT LIABILITIES			<u>(65,367)</u>	<u>(57,097)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			849,010	502,508
CREDITORS				
Amounts falling due after more than one year	8		720,541	382,129
NET ASSETS			<u>128,469</u>	<u>120,379</u>
CAPITAL AND RESERVES				
Called up share capital	9		1	1
Profit and loss account	10		128,468	120,378
SHAREHOLDERS' FUNDS			<u>128,469</u>	<u>120,379</u>

The notes form part of these financial statements

SELF DRIVE LIMITED

**BALANCE SHEET - continued
30 NOVEMBER 2007**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 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 2007)

The financial statements were approved by the director on 21 May 2008 and were signed by



Ms C Saunders - Director

SELF DRIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 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 2007)

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

	Period 1.4.07 to 30.11.07 £	Year Ended 31.3.07 £
Depreciation - owned assets	300	15,452
Depreciation - assets on hire purchase contracts	50,305	38,390
Loss on disposal of fixed assets	49,852	8,613
Goodwill amortisation	4,484	-
	<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 period ended 30 November 2007 nor for the year ended 31 March 2007

SELF DRIVE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 2007**

4 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2007	93,421
Additions	41,086
At 30 November 2007	134,507
AMORTISATION	
Charge for period	4,484
At 30 November 2007	4,484
NET BOOK VALUE	
At 30 November 2007	130,023
At 31 March 2007	93,421

5 TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 April 2007	522,828
Additions	552,867
Disposals	(217,370)
At 30 November 2007	858,325
DEPRECIATION	
At 1 April 2007	56,644
Charge for period	50,605
Eliminated on disposal	(33,278)
At 30 November 2007	73,971
NET BOOK VALUE	
At 30 November 2007	784,354
At 31 March 2007	466,184

SELF DRIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 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 2007	418,494
Additions	552,867
Disposals	(116,617)
At 30 November 2007	<u>854,744</u>
DEPRECIATION	
At 1 April 2007	39,893
Charge for period	50,305
Eliminated on disposal	(17,101)
At 30 November 2007	<u>73,097</u>
NET BOOK VALUE	
At 30 November 2007	<u>781,647</u>
At 31 March 2007	<u>378,601</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2007 £
Trade debtors	193,585	109,450
Other debtors	20,801	1,384
	<u>214,386</u>	<u>110,834</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2007 £
Hire purchase contracts	302,432	187,653
Trade creditors	1,130	2,481
Taxation and social security	-	8,722
	<u>303,562</u>	<u>198,856</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007 £	2007 £
Hire purchase contracts	527,725	194,368
Other creditors	192,816	187,761
	<u>720,541</u>	<u>382,129</u>

SELF DRIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 APRIL 2007 TO 30 NOVEMBER 2007

9 CALLED UP SHARE CAPITAL

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

10 RESERVES

	Profit and loss account £
At 1 April 2007	120,378
Profit for the period	8,090
At 30 November 2007	<u>128,468</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