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Direct Mobility Repairs Ltd

Abbreviated Financial Statements

Year Ended

31 May 2007



BDO

BDO Stoy Hayward
Chartered Accountants

Direct Mobility Repairs Ltd

Abbreviated financial statements for the year ended 31 May 2007

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Director

Iain W McFarlane

Secretary and registered office

Lorraine M McFarlane, 19 Whitfield Drive, Ayr KA8 9RX

Company number

285213

Accountants

BDO Stoy Hayward LLP, 64 Dalblair Road, Ayr, KA7 1UH

Bankers

Bank of Scotland, 123 High Street, Ayr KA7 1QP

Direct Mobility Repairs Ltd

Accountants' Report on the Unaudited Financial Statements

To the director of Direct Mobility Repairs Ltd

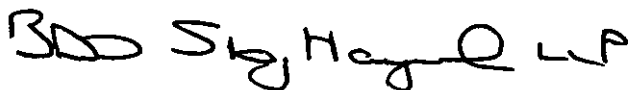
In accordance with the letter of engagement dated 28 August 2007 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Direct Mobility Repairs Ltd for the year ended 31 May 2007 on pages 2 to 6 from the accounting records and information and explanations you have given us

Our report has been prepared under the terms of our engagement with the company and for no other purpose. No person is entitled to rely on this report other than the company's board of directors as a body, or any person expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute.

You have acknowledged on the balance sheet 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.



BDO STOY HAYWARD LLP
Chartered Accountants
Ayr

10 September 2007

Direct Mobility Repairs Ltd

Balance sheet at 31 May 2007

	Note	31 May 2007 £	31 May 2007 £	31 May 2006 £	31 May 2006 £
Fixed assets					
Tangible assets	2		1,993		2,990
Current assets					
Stocks		5,726		5,090	
Debtors		7,243		6,948	
Cash at bank and in hand		102		101	
		<u>13,071</u>		<u>12,139</u>	
Creditors: amounts falling due within one year		<u>21,965</u>		<u>22,577</u>	
Net current liabilities			<u>(8,894)</u>		<u>(10,438)</u>
Total assets less current liabilities			<u>(6,901)</u>		<u>(7,448)</u>
Creditors: amounts falling due after more than one year	3		<u>2,783</u>		<u>6,295</u>
			<u>(9,684)</u>		<u>(13,743)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(9,686)		(13,745)
Shareholders' funds			<u>(9,684)</u>		<u>(13,743)</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985

The director acknowledges his responsibility for

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2007 and of its profit for the year then ended 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

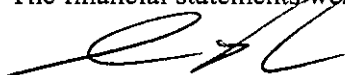
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The notes on pages 4 to 6 form part of these financial statements

Direct Mobility Repairs Ltd

Balance sheet at 31 May 2007 (*Continued*)

The financial statements were approved by the director and authorised for issue on 10 September 2007



Iain W McFarlane
Director

The notes on pages 4 to 6 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention

The financial statements have been prepared on the going concern basis as, in the director's opinion, the company's trading performance continues to improve since 31 May 2007

The following principal accounting policies have been applied

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates

Tenants improvements	25% straight line
Plant & machinery	25% straight line
Fixtures and fittings	25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that

- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

1 Accounting policies (*continued*)

Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

2 Tangible fixed assets

	Total £
<i>Cost</i>	
At 1 June 2006 and 31 May 2007	3,987
<i>Depreciation</i>	
At 1 June 2006	997
Provided for the year	997
At 31 May 2007	1,994
<i>Net book value</i>	
At 31 May 2007	1,993
At 31 May 2006	2,990

3 Creditors: amounts falling due after more than one year

The bank loan is for a 36 month term The loan is secured by a personal guarantee from the company director

4 Share capital

	31 May	Authorised	Allotted, called up	and fully paid
	2007	31 May	31 May	31 May
	£	2006	2007	2006
	£	£	£	£
Ordinary shares of £1 each	100	100	2	2
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