

PERFORMANCE DRIVEN LIMITED

REGISTERED NUMBER: 4481194

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 9 JULY 2002 TO
30 SEPTEMBER 2003

WHITES
Chartered Accountants
9 The Crescent
TAUNTON
Somerset
TAI 4EA



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COMPANIES HOUSE

A2JA3WJ

0334
05/07/04

PERFORMANCE DRIVEN LIMITED

DIRECTORS:	Mr S D Hayman Mr P J Retter
SECRETARY:	Mr S D Hayman
REGISTERED OFFICE:	9 The Crescent TAUNTON Somerset TA1 4EA

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 9 JULY 2002 TO 30 SEPTEMBER 2003

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PERFORMANCE DRIVEN LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their annual report and financial statements for the period 9 July 2002 to 30 September 2003.

INCORPORATION

The company was incorporated on 9 July 2002. The company commenced trading on 1 October 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company throughout the period was that of garage services.

ISSUE OF SHARES

During the period the company issued 100 ordinary shares of £1 each.

DIRECTORS AND THEIR INTERESTS

The director who served the company throughout the period together with their interests (including family interests) in the shares of the company, at the beginning and end of the period, were as follows:

	Ordinary Shares of £1 each	
	30 September 2003	On incorporation
Mr S D Hayman (appointed 9 July 2002)	50	-
Mr P J Retter (appointed 9 July 2002)	50	-

Ashburton Nominees Limited, the director on incorporation, resigned on 9 July 2002.

The director's report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD: 30-6-04



Mr S D Hayman
Secretary

PERFORMANCE DRIVEN LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD 9 JULY 2002 TO 30 SEPTEMBER 2003

	Note	£
TURNOVER	2	65,257
Cost of sales		38,006
GROSS PROFIT		27,251
Administrative expenses		33,341
OPERATING LOSS	3	(6,090)
Interest receivable		20
Interest payable		22
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,092)
Taxation	4	-
LOSS FOR THE FINANCIAL PERIOD		(6,092)

PERFORMANCE DRIVEN LIMITED
BALANCE SHEET AS AT 30 SEPTEMBER 2003

	Note	£	£
FIXED ASSETS			
Tangible assets	5		6,251
CURRENT ASSETS			
Stock		1,060	
Debtors		7,899	
		8,959	
CREDITORS: Amounts falling due within one year	6	21,202	
NET CURRENT LIABILITIES			(12,243)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,992)
CAPITAL AND RESERVES			
Called up share capital	7		100
Profit and loss account			(6,092)
			(5,992)

PERFORMANCE DRIVEN LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2003

(Continued)

For the financial period 9 July 2002 to 30 September 2003, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985, and no notice has been deposited under Section 249B(2). The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 221; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the Board on 30.6.04.....

Phillip Retter
Mr P J Retter
Director

30/06/2004
Date

PERFORMANCE DRIVEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 9 JULY 2002 TO 30 SEPTEMBER 2003

1 ACCOUNTING POLICIES

a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Fixtures and fittings	-	25% reducing balance pa
Plant and equipment	-	25% reducing balance pa

c) Turnover

Turnover represents the invoiced value of goods sold/services provided net of value added tax.

2 TURNOVER

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

3 OPERATING LOSS

£

The operating loss is stated after charging:

Depreciation:

Owned tangible fixed assets

2,090

PERFORMANCE DRIVEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 9 JULY 2002 TO 30 SEPTEMBER 2003

(Continued)

4 TAXATION

Corporation tax charge	-
Deferred taxation	-
	-

5 TANGIBLE ASSETS

	Plant and equipment £	Fixtures, and fittings £	Total £
Cost			
Introduced	2,400	-	2,400
Additions	5,803	138	5,941
As at 30 September 2003	8,203	138	8,341
Depreciation			
Charge for period	2,056	34	2,090
As at 30 September 2003	2,056	34	2,090
Net Book Value			
As at 30 September 2003	6,147	104	6,251

PERFORMANCE DRIVEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 9 JULY 2002 TO 30 SEPTEMBER 2003
(Continued)

£

6 CREDITORS: amounts falling due within one year

Bank loans and overdrafts	1,597
Trade creditors	9,824
Other taxation and social security	1,643
Directors' loan account	8,138
	21,202

7 SHARE CAPITAL

The authorised share capital comprises:

Authorised

1,000 Ordinary shares of £1 each	1,000
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Called Up, Allotted and Fully Paid

100 Ordinary shares of £1 each	100
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8 RELATED PARTIES

The company was controlled throughout the period by the directors who between them own 100% of the share capital of the company.