

15/9

REGISTERED NUMBER: 4525217 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2005
FOR
STREETCAR LIMITED



STREETCAR LIMITED
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FOR THE YEAR ENDED 30 SEPTEMBER 2005

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STREETCAR LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2005

DIRECTORS: A Valentine
B Akker
C A Svensen

SECRETARY: 2020 Secretarial Limited

REGISTERED OFFICE: Park House
8 Lombard Road
Wimbledon
London
SW19 3TZ

REGISTERED NUMBER: 4525217 (England and Wales)

ACCOUNTANTS: 2020 Chartered Accountants
1 St Andrew's Hill
London
EC4V 5BY

STREETCAR LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2005

	Notes	30.9.05 £	£	30.9.04 £	£
FIXED ASSETS					
Tangible assets	2		666,443		284,871
CURRENT ASSETS					
Debtors		16,927		15,128	
Cash at bank		61,743		6,079	
		<u>78,670</u>		<u>21,207</u>	
CREDITORS					
Amounts falling due within one year		<u>565,543</u>		<u>156,645</u>	
NET CURRENT LIABILITIES			<u>(486,873)</u>		<u>(135,438)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			179,570		149,433
CREDITORS					
Amounts falling due after more than one year			<u>486,367</u>		<u>226,058</u>
NET LIABILITIES			<u>(306,797)</u>		<u>(76,625)</u>
CAPITAL AND RESERVES					
Called up share capital	3		58,200		2
Share premium			188,000		-
Profit and loss account			<u>(552,997)</u>		<u>(76,627)</u>
SHAREHOLDERS' FUNDS			<u>(306,797)</u>		<u>(76,625)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

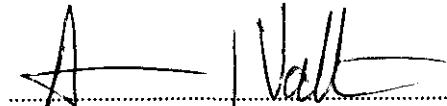
The notes form part of these abbreviated accounts

STREETCAR LIMITED

**ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2005**

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:


.....
A Valentine - Director

Approved by the Board on 20/10/06.....

The notes form part of these abbreviated accounts

STREETCAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The directors consider the going concern basis to be appropriate and the financial statements have been prepared on the basis that the company will continue in business for the foreseeable future.

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 June 2002).

Turnover

Turnover represents net invoiced rentals, excluding value added tax. It also includes rebates and local authority revenues where applicable.

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	-25% on reducing balance
Modification kits	-25% on cost
Computer equipment	-33% on cost

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.

STREETCAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2004	312,487
Additions	514,989
Disposals	(18,921)
	808,555
At 30 September 2005	808,555
DEPRECIATION	
At 1 October 2004	27,616
Charge for year	118,932
Eliminated on disposal	(4,436)
	142,112
At 30 September 2005	142,112
NET BOOK VALUE	
At 30 September 2005	666,443
At 30 September 2004	284,871

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.9.05	30.9.04
			£	£
60,450	Ordinary	£1	60,450	1,000
(30.9.04 - 1,000)				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.05	30.9.04
			£	£
58,198	Ordinary	£1	58,200	2
(30.9.04 - 2)				

STREETCAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2005**

4. TRANSACTIONS WITH DIRECTORS

The following transactions took place with the company during the year under review:

Mr A Valentine

Expenses paid on behalf of the company £5,661 of which the company reimbursed £5,661.
Loans repaid by the company £23,305.

As at 30 September 2005 the company owed Mr A Valentine £230 (2004: £23,535)

Mr B Akker

Expenses paid on behalf of the company £2,955 of which the company reimbursed £2,746.
Loans repaid by the company £23,218.

At 30 September 2005 the company owed Mr B Akker £234 (2004: £23,243)