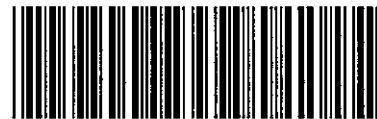


**Aberrhondda Garages Limited**

**Abbreviated accounts**

**for the year ended 28th February 2006**

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COMPANIES HOUSE

# **Aberrhondda Garages Limited**

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**Aberrhondda Garages Limited**

**Abbreviated balance sheet  
as at 28th February 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		380,772		177,203
<b>Current assets</b>					
Cash at bank and in hand		3,545		13,409	
		<u>3,545</u>		<u>13,409</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(7,163)</u>		<u>(22,146)</u>	
<b>Net current liabilities</b>			<u>(3,618)</u>		<u>(8,737)</u>
<b>Total assets less current liabilities</b>			377,154		168,466
<b>Provisions for liabilities</b>			<u>1,594</u>		<u>2,148</u>
<b>Net assets</b>			<u>378,748</u>		<u>170,614</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Other reserves			203,706		-
Profit and loss account			<u>174,942</u>		<u>170,514</u>
<b>Shareholders' funds</b>			<u>378,748</u>		<u>170,614</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**Aberrhondda Garages Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 28th February 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28th February 2006 and

(c) that we acknowledge our responsibilities for:

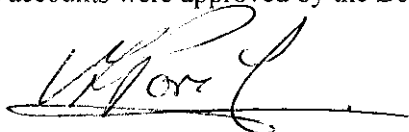
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies.

The abbreviated accounts were approved by the Board on 12th November 2006 and signed on its behalf by

**V F Porch**  
**Director**

A handwritten signature in black ink, appearing to read 'V F Porch', written over a horizontal line.

## **Aberrhondda Garages Limited**

### **Notes to the abbreviated financial statements for the year ended 28th February 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### **1.2. Changes in accounting policy**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-FRSSE 2005;

##### *FRSSE 2005*

The adoption of FRSSE 2005 (effective January 2005) has resulted in a change in the presentation of equity dividends. Equity dividends included in the Financial Statements in accordance with FRS 21 are shown as a reserve movement, not a profit and loss item in the profit and loss account.

This change in accounting policy has resulted in a prior year adjustment for the company. The change in accounting policy has resulted in a net increase in retained profit for the year ended 28th February 2005 of £-. For the year ended 28th February 2006, the change in accounting policy has resulted in a net increase in retained profit for the year of £12,000. The change in accounting policy has had no effect on the balance sheet in either year.

##### **1.3. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Other tangible assets                      -     10% Straight Line

##### **1.5. Investment Properties**

Freehold properties are included in the financial statements at valuation made by the directors. In accordance with SSAP19 the company has not provided depreciation on its investment properties. This is contrary to the Companies Act 1985. The company has departed from the provisions of the Act in order to maintain a true and fair view of the disclosures in the financial statements. Investment properties are included in the balance sheet at the director's valuation of the open market value.

# **Aberrhondda Garages Limited**

## **Notes to the abbreviated financial statements for the year ended 28th February 2006**

..... continued

### **1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### **1.7. Financial instruments**

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Aberrhondda Garages Limited

## Notes to the abbreviated financial statements for the year ended 28th February 2006

..... continued

2. Fixed assets	Tangible fixed assets £
<b>Cost or valuation</b>	
At 1st March 2005	201,138
Revaluation	180,242
At 28th February 2006	<u>381,380</u>
<b>Depreciation</b>	
At 1st March 2005	23,935
Charge for year	138
Revaluation	(23,465)
At 28th February 2006	<u>608</u>
<b>Net book values</b>	
At 28th February 2006	<u>380,772</u>
At 28th February 2005	<u>177,203</u>

3. Share capital	2006 £	2005 £
<b>Authorised</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>