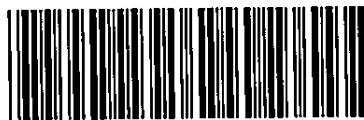


REGISTERED NUMBER: 01706406 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2008
for
Abbey Garage (Derby) Limited

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COMPANIES HOUSE

Abbey Garage (Derby) Limited

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Abbey Garage (Derby) Limited

Company Information for the Year Ended 31st March 2008

DIRECTOR: Mrs L McNicol

SECRETARY: Mrs A Essex

REGISTERED OFFICE: Gosforth Road
Ascot Drive Industrial Estate
Derby
DE24 8HU

REGISTERED NUMBER: 01706406 (England and Wales)

ACCOUNTANTS: Mabe Allen LLP
Chartered Accountants
50 Osmaston Road
Derby
DE1 2HU

BANKERS: Lloyds TSB Bank Plc
43 Irongate
Derby
DE1 3FT

Abbey Garage (Derby) Limited

Abbreviated Balance Sheet

31st March 2008

| | Notes | 2008 £ | 2007 £ |
|--|-------|----------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 38,226 | 71,888 |
| CURRENT ASSETS | | | |
| Stocks | | 5,000 | 2,093 |
| Debtors | | 59,437 | 60,833 |
| Cash at bank and in hand | | 275 | 983 |
| | | <u>64,712</u> | <u>63,909</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>69,419</u> | <u>60,617</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(4,707)</u> | <u>3,292</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 33,519 | 75,180 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | (16,209) | (55,022) |
| PROVISIONS FOR LIABILITIES | | <u>(4,859)</u> | <u>(4,432)</u> |
| NET ASSETS | | <u><u>12,451</u></u> | <u><u>15,726</u></u> |

The notes form part of these abbreviated accounts

Abbey Garage (Derby) Limited

Abbreviated Balance Sheet - continued

31st March 2008

| | Notes | 2008 £ | 2007 £ |
|-----------------------------|-------|---------------|---------------|
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 500 | 500 |
| Revaluation reserve | | - | 1,844 |
| Profit and loss account | | 11,951 | 13,382 |
| SHAREHOLDERS' FUNDS | | <u>12,451</u> | <u>15,726</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 12th December 08 and were signed by:



Mrs L McNicol - Director

The notes form part of these abbreviated accounts

Abbey Garage (Derby) Limited

Notes to the Abbreviated Accounts for the Year Ended 31st March 2008

1. ACCOUNTING POLICIES

Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same financial statements.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The effect of events relating to the year ended 31st March 2008, which occurred before the date of approval of the financial statements by the Director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at the 31st March 2008 and of the results for the year ended on that date.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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.

| | |
|-----------------------|----------------------------------|
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 33% on cost and 20% on cost |
| Motor vehicles | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Abbey Garage (Derby) Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31st March 2008

1. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------|------------|
| COST OR VALUATION | |
| At 1st April 2007 | 191,158 |
| Additions | 2,366 |
| Disposals | (37,560) |
| | <hr/> |
| At 31st March 2008 | 155,964 |
| | <hr/> |
| DEPRECIATION | |
| At 1st April 2007 | 119,270 |
| Charge for year | 10,204 |
| Eliminated on disposal | (11,736) |
| | <hr/> |
| At 31st March 2008 | 117,738 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31st March 2008 | 38,226 |
| | <hr/> |
| At 31st March 2007 | 71,888 |
| | <hr/> |

3. CREDITORS

Creditors include an amount of £56,362 (2007 - £92,598) for which security has been given.

Abbey Garage (Derby) Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31st March 2008

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2008 £ | 2007 £ |
|---------|----------|-------------------|------------|------------|
| 500 | Ordinary | £1 | <u>500</u> | <u>500</u> |

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31st March 2008 and 31st March 2007:

| | 2008 £ | 2007 £ |
|---|---------------|---------------|
| Mrs L McNicol | | |
| Balance outstanding at start of year | 34,388 | 24,867 |
| Balance outstanding at end of year | 32,606 | 34,388 |
| Maximum balance outstanding during year | <u>40,101</u> | <u>34,388</u> |

During the year interest totalling £2,205 (2007 - £1,616) has been charged on the directors loan account.