

Registered number
2336408

Ross Electric Vehicles Limited

Abbreviated Accounts

31 December 2006



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Ross Electric Vehicles Limited
Abbreviated Balance Sheet
as at 31 December 2006

| | Notes | 2006 £ | 2005 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible assets | 2 | 250 | 250 |
| Tangible assets | 3 | <u>1,069</u> | <u>2,023</u> |
| | | 1,319 | 2,273 |
| Current assets | | | |
| Stocks | | 3,660 | 6,330 |
| Debtors | | 39,370 | 30,032 |
| Cash at bank and in hand | | <u>107,168</u> | <u>118,389</u> |
| | | 150,198 | 154,751 |
| Creditors: amounts falling due within one year | | <u>(30,825)</u> | <u>(31,587)</u> |
| Net current assets | | 119,373 | 123,164 |
| Net assets | | <u>120,692</u> | <u>125,437</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 2 | 2 |
| Profit and loss account | | 120,690 | 125,435 |
| Shareholder's funds | | <u>120,692</u> | <u>125,437</u> |

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985


V. T. Johnson
Director

Approved by the board on 29 June 2007

Ross Electric Vehicles Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

| | |
|---------------------|---------|
| Plant and machinery | 25% WDV |
|---------------------|---------|

Stocks

Stock is valued at the lower of cost and net realisable value

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

| | £ |
|-----------------------|-----|
| Cost | |
| At 1 January 2006 | 250 |
| At 31 December 2006 | 250 |
| Amortisation | |
| At 31 December 2006 | - |
| Net book value | |
| At 31 December 2006 | 250 |
| At 31 December 2005 | 250 |

Ross Electric Vehicles Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

3 Tangible fixed assets **£**

Cost

At 1 January 2006 13,842

At 31 December 2006 13,842

Depreciation

At 1 January 2006 11,819

Charge for the year 954

At 31 December 2006 12,773

Net book value

At 31 December 2006 1,069

At 31 December 2005 2,023

4 Share capital

2006

2005

£

£

Authorised

Ordinary shares of £1 each

1,000

1,000

2006
No

2005
No

2006
£

2005
£

Allotted, called up and fully paid
Ordinary shares of £1 each

2

2

2

2