

Registered number
3568085

St Andrews Rd. Garage Limited

Abbreviated Accounts

31 March 2003



St Andrews Rd. Garage Limited
Independent auditors' Report

Independent auditors' report to St Andrews Rd. Garage Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Ewart Roots BA ACA
Registered auditor
18 Riverside View
Truro
Cornwall TR1 1UZ

22 October 2003

St Andrews Rd. Garage Limited
Abbreviated Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Fixed assets			
Intangible assets	2	208,542	222,292
Tangible assets	3	68,548	64,291
		277,090	286,583
Current assets			
Stocks		229,312	206,126
Debtors		68,685	45,700
Cash at bank and in hand		8,289	49,787
		306,286	301,613
Creditors: amounts falling due within one year		(143,878)	(117,105)
Net current assets		162,408	184,508
Total assets less current liabilities		439,498	471,091
Creditors: amounts falling due after more than one year		(242,718)	(350,075)
Provisions for liabilities and charges		(4,630)	(5,582)
Net assets		<u>192,150</u>	<u>115,434</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		191,150	114,434
Shareholders' funds		<u>192,150</u>	<u>115,434</u>

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

Mr G K Pearce
 Director

Approved by the board on  October 2003

St Andrews Rd. Garage Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

The full accounts on which these abbreviated accounts are based 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation and amortisation have been provided at the following rates in order to write off the assets over their estimated useful lives.

Goodwill	20 years straight line
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Intangible fixed assets

£

Cost

At 1 April 2002	275,000
At 31 March 2003	<u>275,000</u>

Amortisation

At 1 April 2002	52,708
Provided during the year	13,750
At 31 March 2003	<u>66,458</u>

Net book value

At 31 March 2003	<u>208,542</u>
At 31 March 2002	<u>222,292</u>

St Andrews Rd. Garage Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

3 Tangible fixed assets

£

Cost

At 1 April 2002	162,797
Additions	30,213
Disposals	(16,249)

At 31 March 2003	<u>176,761</u>
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Depreciation

At 1 April 2002	98,506
Charge for the year	20,611
On disposals	(10,904)

At 31 March 2003	<u>108,213</u>
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Net book value

At 31 March 2003	<u>68,548</u>
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At 31 March 2002	<u>64,291</u>
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4 Share capital

2003

2002

£

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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2003

2002

2003

2002

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
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5 Related Party Transactions

At 31 March 2003 the company owed £267,718 (2002 - £375,075) to the directors. The loan does not bear interest and is secured upon the company's freehold property and business. During the year the company paid rent to the directors totalling £23,333, reflecting the open market rental.