

Unaudited Abbreviated Accounts for the Year Ended 31 March 2005

for

Discovery Garage Limited



Discovery Garage Limited

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for the Year Ended 31 March 2005

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Discovery Garage Limited

Company Information  
for the Year Ended 31 March 2005

<b>DIRECTOR:</b>	Mr M B Curd
<b>SECRETARY:</b>	MJC Secretarial Services Limited
<b>REGISTERED OFFICE:</b>	149-151 Mortimer Street Herne Bay Kent CT6 5HA
<b>REGISTERED NUMBER:</b>	04631326 (England and Wales)
<b>ACCOUNTANTS:</b>	Michael Curd & Co 149-151 Mortimer Street Herne Bay Kent CT6 5HA

Discovery Garage Limited

Abbreviated Balance Sheet

31 March 2005

	Notes	31.3.05 £	31.3.04 £
<b>FIXED ASSETS</b>			
Intangible assets	2	14,114	16,971
Tangible assets	3	4,252	4,783
		<u>18,366</u>	<u>21,754</u>
<b>CURRENT ASSETS</b>			
Stocks		450	500
Debtors		3,036	4,387
Cash at bank		12,099	6,319
		<u>15,585</u>	<u>11,206</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>24,864</u>	<u>28,627</u>
<b>NET CURRENT LIABILITIES</b>		<u>(9,279)</u>	<u>(17,421)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,087</u>	<u>4,333</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		9,086	4,332
<b>SHAREHOLDERS' FUNDS</b>		<u>9,087</u>	<u>4,333</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



Mr M B Curd - Director

Approved by the Board on 13 September 2005

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2005

1. **ACCOUNTING POLICIES**

**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 sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of seven years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

25% on reducing balance.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2004 and 31 March 2005	20,000
<b>AMORTISATION</b>	
At 1 April 2004	3,029
Charge for year	2,857
At 31 March 2005	5,886
<b>NET BOOK VALUE</b>	
At 31 March 2005	14,114
At 31 March 2004	16,971

Discovery Garage Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2005

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2004	6,513
Additions	694
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At 31 March 2005	7,207
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<b>DEPRECIATION</b>	
At 1 April 2004	1,730
Charge for year	1,225
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At 31 March 2005	2,955
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<b>NET BOOK VALUE</b>	
At 31 March 2005	4,252
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At 31 March 2004	4,783
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4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.05	31.3.04
		value:	£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.05	31.3.04
		value:	£	£
1	Ordinary	£1	1	1
			<hr/>	<hr/>