ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

FOR

FAIRVIEW MOT CENTRE LIMITED

WEDNESDAY

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28/01/2009 COMPANIES HOUSE

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COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2008

DIRECTORS:

D Boxall

Mrs V J Underwood

SECRETARY:

Mrs V J Underwood

REGISTERED OFFICE:

424 Margate Road

Westwood Ramsgate Kent CT12 6SR

REGISTERED NUMBER:

4690543 (England and Wales)

ACCOUNTANTS:

Spurling Cannon

Chartered Certified Accountants

424 Margate Road

Westwood Ramsgate Kent CT12 6SR

ABBREVIATED BALANCE SHEET 31 MARCH 2008

•		2008		2007	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		18,900		21,600
Tangible assets	3		2,710		3,628
					_ ·
			21,610		25,228
CURRENT ASSETS					
Stocks		11,238		4,500	
Debtors		583		729	
Cash at bank		12,438		23,016	
		24,259		28,245	
CREDITORS					
Amounts falling due within one year		19,818		17,001	
NET CURRENT ASSETS			4,441		11,244
TOTAL ASSETS LESS CURRENT			•		
LIABILITIES			26,051		36,472
					===
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account	·		26,050		36,471
SHAREHOLDERS' FUNDS			26,051		36,472
			===		====

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Board of Directors on its behalf by:	19), 3 and were signed or

Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 January 2007).

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 2005, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery etc

- 15% 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 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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	. 27 000
and 31 March 2008	27,000
AMORTISATION	
At 1 April 2007	5,400
Charge for year	2,700
	
At 31 March 2008	8,100
NET BOOK VALUE	
At 31 March 2008	18,900
1101 114401 2000	===
At 31 March 2007	21,600

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2008

3.	TANGIBLE	E FIXED ASSETS			Total
	COST				£
	COST	007			
	At 1 April 2 and 31 Marc				4,853
	DEPRECIA	ATION			
	At 1 April 2	007			1,225
	Charge for y	rear			918
	At 31 March	2008			2,143
	NET BOOK	K VALUE			
	At 31 March	2008			2,710
	At 31 March	2007			3,628
4.	CALLED U	P SHARE CAPITAL			
	Authorised:				
	Number:	Class:	Nominal value:	2008 £	2007 £
	1,000	Ordinary	£1	1,000	1,000
	Allotted, iss	ued and fully paid:			
	Number:	Class:	Nominal	2008	2007
	1	Ordinary	value: £1	£ 1	£