

CASTLE STREET GARAGE LIMITED

ABBREVIATED ACCOUNTS

FOR THE

PERIOD ENDED 31ST MAY 2004

Company registration number: 04763303

TAYLOR, ROBERTSON & WILLETT LTD

CHARTERED CERTIFIED ACCOUNTANTS

&

REGISTERED AUDITORS

95 King Street
Lancaster
LA1 1RH
Tel: (01524) 64187



CASTLE STREET GARAGE LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MAY 2004

	£	£
FIXED ASSETS		
Intangible Assets		18,000
Tangible assets		8,967
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		26,967
CURRENT ASSETS		
Stock	1,000	
Debtors	6,857	
Cash at bank and in hand	13,512	
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	21,369	
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Creditors - amounts falling due within one year	47,484	
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NET CURRENT LIABILITIES		26,115
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TOTAL ASSETS LESS CURRENT LIABILITIES		852
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SHARE CAPITAL AND RESERVES		
Called Up Share Capital		100
Reserves		
Profit and loss account		752
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Shareholders' Funds		852
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The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act;
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period, and of its profit or loss for the period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company; and
- preparing the accounts in accordance with the special provisions in Part VII of the Companies Act relating to small companies.


.....R.M. Greenbank

Approved by the Board of Directors on 29th September 2004

CASTLE STREET GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MAY 2004

1. ACCOUNTING POLICIES

a. Basis of accounting

The abbreviated accounts have been prepared in accordance with the historical cost convention. The principal accounting policies which the directors have adopted within that convention are set out below.

b. Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

c. Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only.

d. Fixed Assets and Depreciation

For all tangible fixed assets depreciation is calculated to write down their cost or valuation to their estimated residual values over their useful economic lives, using the reducing balance method at the following rates:-

Motor Vehicles	25%
Plant and Machinery	20%

Purchased goodwill is being amortised over ten years using the straight line method.

e. Stock

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

f. Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2. SHARE CAPITAL

	2004
Authorised Share Capital	
	£
Ordinary Shares of £1 each	1,000
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Issued and fully paid	
Ordinary Shares	100
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CASTLE STREET GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued

31ST MAY 2004

3. TANGIBLE ASSETS

	Motor Vehicles	Plant and Equipment	TOTAL
	£	£	£
COST			
Additions	1,200	10,084	11,284
At 31st May 2004	<u>1,200</u>	<u>10,084</u>	<u>11,284</u>
DEPRECIATION			
Charge for the period	300	2,017	2,317
At 31st May 2004	<u>300</u>	<u>2,017</u>	<u>2,317</u>
NET BOOK VALUE			
At 31st May 2004	<u><u>900</u></u>	<u><u>8,067</u></u>	<u><u>8,967</u></u>

4. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period other than in relation to the directors' current accounts.

The net indebtedness in respect of related parties at the balance sheet date was as follows:

	£
Creditors:	
Directors Current Account	21,874

CASTLE STREET GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued

31ST MAY 2004

5. INTANGIBLE ASSETS

COST	Goodwill £	TOTAL £
Acquired during period	20,000	20,000
At 31st May 2004	20,000	20,000
AMORTISATION		
Amortised during period	2,000	2,000
At 31st May 2004	2,000	2,000
NET BOOK VALUE		
At 31st May 2004	18,000	18,000