

**REGISTERED NUMBER: 04763303 (England and Wales)**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008**

**FOR**

**CASTLE STREET GARAGE LIMITED**



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**CASTLE STREET GARAGE LIMITED**

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**for the Year Ended 31 May 2008**

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**CASTLE STREET GARAGE LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2008**

**DIRECTORS:**

Mr R M Greenbank  
Mrs P B Greenbank

**SECRETARY:**

Mr R M Greenbank

**REGISTERED OFFICE:**

95 King Street  
Lancaster  
Lancashire  
LA1 1RH

**REGISTERED NUMBER:**

04763303 (England and Wales)

**ACCOUNTANTS:**

Taylor, Robertson & Willett Ltd  
95 King Street  
Lancaster  
Lancashire  
LA1 1RH

**CASTLE STREET GARAGE LIMITED****ABBREVIATED BALANCE SHEET****31 May 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Intangible assets	2	10,000	12,000
Tangible assets	3	16,238	13,217
		<u>26,238</u>	<u>25,217</u>
<b>CURRENT ASSETS</b>			
Stocks		1,000	1,000
Debtors		4,553	4,999
Cash at bank and in hand		13,011	10,651
		<u>18,564</u>	<u>16,650</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>39,962</u>	<u>40,360</u>
<b>NET CURRENT LIABILITIES</b>		<u>(21,398)</u>	<u>(23,710)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,840</u>	<u>1,507</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		4,740	1,407
<b>SHAREHOLDERS' FUNDS</b>		<u>4,840</u>	<u>1,507</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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

The notes form part of these abbreviated accounts

**CASTLE STREET GARAGE LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 May 2008**

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 17 September 2008 and were signed on its behalf by

Director

*Roger M. Greenbank*

The notes form part of these abbreviated accounts

## **CASTLE STREET GARAGE LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **for the Year Ended 31 May 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 2003, 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	- 20% on reducing balance
Motor vehicles	- 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 on a straight line basis over the period of the lease

#### **2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2007 and 31 May 2008	20,000
<b>AMORTISATION</b>	
At 1 June 2007	8,000
Charge for year	2,000
At 31 May 2008	10,000
<b>NET BOOK VALUE</b>	
At 31 May 2008	10,000
At 31 May 2007	12,000

**CASTLE STREET GARAGE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 May 2008**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2007	24,310
Additions	7,288
Disposals	(1,681)
	<hr/>
At 31 May 2008	29,917
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<b>DEPRECIATION</b>	
At 1 June 2007	11,094
Charge for year	3,190
Eliminated on disposal	(605)
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At 31 May 2008	13,679
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<b>NET BOOK VALUE</b>	
At 31 May 2008	16,238
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At 31 May 2007	13,216
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**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2008 £	2007 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2008 £	2007 £
100	Ordinary		<u>100</u>	<u>100</u>