COMPANY REGISTRATION NUMBER 5325205

MICK PARTLETT CAR SALES LIMITED ABBREVIATED ACCOUNTS 31 DECEMBER 2006



EDMUND GIBBS

Chartered Certified Accountants 6 Des Roches Square Witney OX28 4BE

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	2006			2005
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			1,539	1,275
CURRENT ASSETS				
Stocks		248,148		210,128
Debtors		23,798		4,061
Cash at bank and in hand		33,927		56,310
Casii at balik alid ili fialid				
		305,873		270,499
CREDITORS: Amounts falling due within one	e year	187,296		186,297
NET CURRENT ASSETS			118,577	84,202
TOTAL ASSETS LESS CURRENT LIABILI	ГIES		120,116	85,477
CREDITORS: Amounts falling due after mor	o than			
-	c than		28,140	30,509
one year				
			91,976	54,968
CAPITAL AND RESERVES	_		100	100
Called-up equity share capital	4		100	100
Profit and loss account			91,876	54,868
SHAREHOLDERS' FUNDS			91,976	54,968
V				

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (11) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 26 March 2007 and are signed on their behalf by

MR M PARTLETT Director

The notes on pages 2 to 3 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment

15% 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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

2. FIXED ASSETS

	Tangible
	Assets
	£
COST	
At 1 January 2006	1,500
Additions	536
	2.036
At 31 December 2006	2,036
DYDDD CLASTICAL	
DEPRECIATION	225
At 1 January 2006	
Charge for year	272
At 31 December 2006	497
	-
NET BOOK VALUE	
At 31 December 2006	1,539
At 31 December 2005	1,275

3. TRANSACTIONS WITH THE DIRECTORS

Transactions during the year with the connected companies were as follows:

KJ's Motor Car Engineers Limited

Sales £850

Purchases £31,330

Balances due by the company at 31 December 2006

KJ's Motor Car Engineers Limited £3,140

4. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each			2006 £ 1,000	2005 £ 1,000
Allotted, called up and fully paid:				
	2006 200		2005	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100