

COMPANY REGISTRATION NUMBER 5325205

MICK PARTLETT CAR SALES LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2007

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MICK PARTLETT CAR SALES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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MICK PARTLETT CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		1,304	1,539
CURRENT ASSETS			
Stocks		205,588	248,148
Debtors		24,794	23,798
Cash at bank and in hand		114,530	33,927
		344,912	305,873
CREDITORS: Amounts falling due within one year		223,242	215,436
NET CURRENT ASSETS		121,670	90,437
TOTAL ASSETS LESS CURRENT LIABILITIES		122,974	91,976
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		122,874	91,876
SHAREHOLDERS' FUNDS		122,974	91,976

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

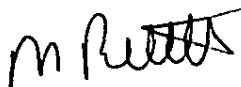
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 and authorised for issue on 21.5.08 and are signed on their behalf by

MR M PARTLETT
Director



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

MICK PARTLETT CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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 2007)

Turnover

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

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

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2007 and 31 December 2007	<u>2,036</u>
DEPRECIATION	
At 1 January 2007	497
Charge for year	<u>235</u>
At 31 December 2007	<u>732</u>
NET BOOK VALUE	
At 31 December 2007	<u>1,304</u>
At 31 December 2006	<u>1,539</u>

MICK PARTLETT CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

3 SHARE CAPITAL

Authorised share capital

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>