

**Registrar of Companies**

**ROBERT LITTLE GARAGES LIMITED  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
30 JUNE 2008**



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**ROBERT LITTLE GARAGES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2008**

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**ROBERT LITTLE GARAGES LIMITED**

**ABBREVIATED BALANCE SHEET**

**30 JUNE 2008**

		2008	2007
	Note	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		24,500	28,000
Tangible assets		133,529	39,695
		<u>158,029</u>	<u>67,695</u>
<b>CURRENT ASSETS</b>			
Stock and work in progress		57,280	53,907
Debtors		97,714	59,767
Cash at bank and in hand		1,928	2,487
		<u>156,922</u>	<u>116,161</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>337,697</u>	<u>174,874</u>
<b>NET CURRENT LIABILITIES</b>		<u>(180,775)</u>	<u>(58,713)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(22,746)</u>	<u>8,982</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>-</u>	<u>1,436</u>
		<u>(22,746)</u>	<u>7,546</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		(22,846)	7,446
<b>(DEFICIT)/SHAREHOLDER'S FUNDS</b>		<u>(22,746)</u>	<u>7,546</u>

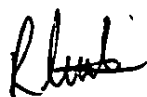
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on 31 December 2008.



**MR R G LITTLE**  
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

**ROBERT LITTLE GARAGES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

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**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.

**Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation 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:

Goodwill - 10 years straight line

**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:

Property Improvements	- 15% reducing balance
Plant and Machinery	- 20% reducing balance
Fixtures and Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 3 years straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**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 at a constant rate of charge on the balance of capital repayments outstanding.

**ROBERT LITTLE GARAGES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2008**

**1. ACCOUNTING POLICIES** *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 July 2007	35,000	58,970	93,970
Additions	–	119,393	119,393
<b>At 30 June 2008</b>	<b>35,000</b>	<b>178,363</b>	<b>213,363</b>
<b>DEPRECIATION</b>			
At 1 July 2007	7,000	19,275	26,275
Charge for year	3,500	25,559	29,059
<b>At 30 June 2008</b>	<b>10,500</b>	<b>44,834</b>	<b>55,334</b>
<b>NET BOOK VALUE</b>			
<b>At 30 June 2008</b>	<b>24,500</b>	<b>133,529</b>	<b>158,029</b>
At 30 June 2007	28,000	39,695	67,695

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	<b>2008 £</b>	<b>2007 £</b>
Bank loans and overdrafts	40,740	17,638
Hire purchase agreements	–	2,813
	<b>40,740</b>	<b>20,451</b>

**ROBERT LITTLE GARAGES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 30 JUNE 2008**

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**4. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr R G Little throughout the current and previous year. Mr Little is the managing director and owns 100% of the issued share capital in the company.

The company occupies premises owned by Mr Little. During the year the company paid rent to Mr Little of £16,800 (2007: £16,800).

At the balance sheet date Mr Little was owed £171,194 (2007: £91,146) from the company.

**5. SHARE CAPITAL****Authorised share capital:**

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>