

REGISTERED NUMBER: 05816977 (England and Wales)

**Abbreviated Unaudited Accounts
for the year ended 31 May 2008
for
MIB Garages Limited**

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MIB Garages Limited

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MIB Garages Limited
Company Information
for the year ended 31 May 2008

DIRECTORS:

I W Powell
B J Williams
M B B Pedley

SECRETARY:

Miss T L Pedley

REGISTERED OFFICE:

Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

REGISTERED NUMBER:

05816977 (England and Wales)

ACCOUNTANTS:

Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

MIB Garages Limited

**Report of the Accountants to the Directors of
MIB Garages Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2008 set out on pages four to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report.



Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

30 January 2009

MIB Garages Limited

Abbreviated Balance Sheet 31 May 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	118,411	123,411
Tangible assets	3	941	406
		<u>119,352</u>	<u>123,817</u>
CURRENT ASSETS			
Stocks		1,435	1,500
Debtors		1,800	3,000
Cash at bank and in hand		5,688	7,231
		<u>8,923</u>	<u>11,731</u>
CREDITORS			
Amounts falling due within one year		<u>18,551</u>	<u>10,821</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(9,628)</u>	<u>910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,724</u>	<u>124,727</u>
CREDITORS			
Amounts falling due after more than one year		<u>108,763</u>	<u>120,084</u>
NET ASSETS		<u><u>961</u></u>	<u><u>4,643</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	3	3
Profit and loss account		958	4,640
SHAREHOLDERS' FUNDS		<u><u>961</u></u>	<u><u>4,643</u></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:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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

MIB Garages Limited

Abbreviated Balance Sheet - continued
31 May 2008

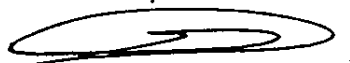
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 30 January 2009 and were signed on its behalf by:

B J Williams - Director

A handwritten signature in black ink, appearing to be 'B J Williams', with a horizontal line underneath.

M B B Pedley - Director

A handwritten signature in black ink, appearing to be 'M B B Pedley', with a horizontal line underneath.

I W. Powell - Director

A handwritten signature in black ink, appearing to be 'I W. Powell', with a horizontal line underneath.

The notes form part of these abbreviated accounts

MIB Garages 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 invoice value of goods / services provided, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty five 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	- 15% on reducing balance
Computer equipment	- 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.

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 £
COST	
At 1 June 2007	
and 31 May 2008	125,000
AMORTISATION	
At 1 June 2007	1,589
Charge for year	5,000
At 31 May 2008	6,589
NET BOOK VALUE	
At 31 May 2008	118,411
At 31 May 2007	123,411

MIB Garages Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 May 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2007	441
Additions	750
	<hr/>
At 31 May 2008	1,191
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DEPRECIATION	
At 1 June 2007	35
Charge for year	215
	<hr/>
At 31 May 2008	250
	<hr/>
NET BOOK VALUE	
At 31 May 2008	941
	<hr/>
At 31 May 2007	406
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4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
3	Ordinary	£1	3	3
			<hr/>	<hr/>