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REGISTERED NUMBER: 05816977 (England and Wales)

**Abbreviated Unaudited Accounts**  
**for the year ended 31 May 2009**  
**for**  
**MIB Garages Limited**

TUESDAY



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COMPANIES HOUSE

**MIB Garages Limited**

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for the year ended 31 May 2009**

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**MIB Garages Limited**  
**Company Information**  
**for the year ended 31 May 2009**

**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 2009 set out on pages four to nine 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

21 January 2010

**MIB Garages Limited**

**Abbreviated Balance Sheet  
31 May 2009**

		2009		2008	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2		113,411		118,411
Tangible assets	3		706		941
			114,117		119,352
<b>CURRENT ASSETS</b>					
Stocks		1,512		1,435	
Debtors		2,472		1,800	
Cash at bank and in hand		8,530		5,688	
		12,514		8,923	
<b>CREDITORS</b>					
Amounts falling due within one year		17,828		18,551	
<b>NET CURRENT LIABILITIES</b>			(5,314)		(9,628)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			108,803		109,724
<b>CREDITORS</b>					
Amounts falling due after more than one year			107,583		108,763
<b>NET ASSETS</b>			1,220		961
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		3		3
Profit and loss account			1,217		958
<b>SHAREHOLDERS' FUNDS</b>			1,220		961

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

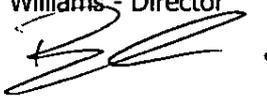
**MIB Garages Limited**

**Abbreviated Balance Sheet - continued**  
**31 May 2009**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 January 2010 and were signed on its behalf by:

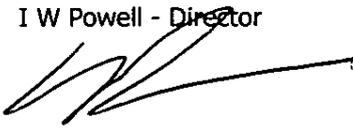
B J Williams - Director



M B B Pedley - Director



I W Powell - Director



The notes form part of these abbreviated accounts

## MIB Garages Limited

### Notes to the Abbreviated Accounts for the year ended 31 May 2009

#### 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 April 2008).

##### 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 £
<b>COST</b>	
At 1 June 2008 and 31 May 2009	<u>125,000</u>
<b>AMORTISATION</b>	
At 1 June 2008	6,589
Charge for year	<u>5,000</u>
At 31 May 2009	<u>11,589</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u><u>113,411</u></u>
At 31 May 2008	<u><u>118,411</u></u>

**MIB Garages Limited**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 May 2009**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2008 and 31 May 2009	<u>1,191</u>
<b>DEPRECIATION</b>	
At 1 June 2008	250
Charge for year	<u>235</u>
At 31 May 2009	<u>485</u>
<b>NET BOOK VALUE</b>	
At 31 May 2009	<u>706</u>
At 31 May 2008	<u>941</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2009	2008
Number:	Class:	value:	£	£
3	Ordinary	£1	<u>3</u>	<u>3</u>