

REGISTERED NUMBER: 05816977 (England and Wales)

**Abbreviated Unaudited Accounts
for the year ended 31 May 2010
for
MIB Garages Limited**



MIB Garages Limited

Contents of the Abbreviated Accounts for the year ended 31 May 2010

	Page
Company Information	1
Report of the Accountants	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

MIB Garages Limited
Company Information
for the year ended 31 May 2010

DIRECTORS: I W Powell
B J Williams
M B B Pedley

SECRETARY: I W Powell

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

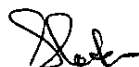
**Report of the Accountants to the Directors of
MIB Garages Limited**

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 2010 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

17 February 2011

MIB Garages Limited

Abbreviated Balance Sheet 31 May 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	108,411	113,411
Tangible assets	3	529	706
		<u>108,940</u>	<u>114,117</u>
CURRENT ASSETS			
Stocks		3,660	1,512
Debtors		-	2,472
Cash at bank and in hand		6,391	8,530
		<u>10,051</u>	<u>12,514</u>
CREDITORS			
Amounts falling due within one year		<u>21,686</u>	<u>17,828</u>
NET CURRENT LIABILITIES		<u>(11,635)</u>	<u>(5,314)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		97,305	108,803
CREDITORS			
Amounts falling due after more than one year		<u>91,581</u>	<u>107,583</u>
NET ASSETS		<u>5,724</u>	<u>1,220</u>
CAPITAL AND RESERVES			
Called up share capital	4	3	3
Profit and loss account		<u>5,721</u>	<u>1,217</u>
SHAREHOLDERS' FUNDS		<u>5,724</u>	<u>1,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 2010

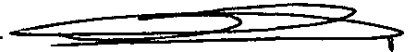
The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17 February 2011 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 2010

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 £
COST	
At 1 June 2009 and 31 May 2010	125,000
AMORTISATION	
At 1 June 2009	11,589
Charge for year	5,000
At 31 May 2010	16,589
NET BOOK VALUE	
At 31 May 2010	108,411
At 31 May 2009	113,411

MIB Garages Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 May 2010

3. TANGIBLE FIXED ASSETS

COST

At 1 June 2009
and 31 May 2010

Total
£

1,191

DEPRECIATION

At 1 June 2009
Charge for year

485
177

At 31 May 2010

662

NET BOOK VALUE

At 31 May 2010

529

At 31 May 2009

706

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value
£1

2010
£
3

2009
£
3

3 Ordinary