

Registered Number SC232180

County Garage (West) Limited

Abbreviated Accounts

31 May 2011

County Garage (West) Limited

Registered Number SC232180

Company Information

Registered Office:

Henderson Loggie
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

Reporting Accountants:

Henderson Loggie
Chartered Accountants
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

Bankers:

The Royal Bank of Scotland plc
88 Main Street
Rutherglen
Glasgow
G73 2JA

County Garage (West) Limited

Registered Number SC232180

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	3,200	6,400
Tangible	3	5,578	6,867
		<u>8,778</u>	<u>13,267</u>
Current assets			
Stocks		1,525	1,400
Debtors		0	1,188
Cash at bank and in hand		2,063	615
Total current assets		<u>3,588</u>	<u>3,203</u>
Creditors: amounts falling due within one year		(15,277)	(12,281)
Net current assets (liabilities)		(11,689)	(9,078)
Total assets less current liabilities		<u>(2,911)</u>	<u>4,189</u>
Total net assets (liabilities)		<u>(2,911)</u>	<u>4,189</u>
Capital and reserves			
Called up share capital	4	102	102
Profit and loss account		(3,013)	4,087
Shareholders funds		<u>(2,911)</u>	<u>4,189</u>

-
- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2012

And signed on their behalf by:

Ms K English, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company's current liabilities exceeded its current assets by £11,689 at 31 May 2011 (2010 :£9,078). The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of financial support.

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 invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	0% over the period of the lease
Plant and machinery	25% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis
Computer equipment	33% on a straight line basis

2 Intangible fixed assets

	£
Cost or valuation	
At 01 June 2010	<u>32,000</u>
At 31 May 2011	<u>32,000</u>
Amortisation	
At 01 June 2010	25,600
Charge for year	<u>3,200</u>
At 31 May 2011	<u>28,800</u>
Net Book Value	
At 31 May 2011	3,200
At 31 May 2010	<u>6,400</u>
3 Tangible fixed assets	

		Total £
Cost		
At 01 June 2010	-	<u>46,837</u>
At 31 May 2011	-	<u>46,837</u>
Depreciation		
At 01 June 2010		39,970
Charge for year	-	<u>1,289</u>
At 31 May 2011	-	<u>41,259</u>
Net Book Value		
At 31 May 2011		5,578
At 31 May 2010	-	<u>6,867</u>

4 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
10 Ordinary shares of £1 each	100	100
2 Ordinary A - J shares of £1 each	2	2