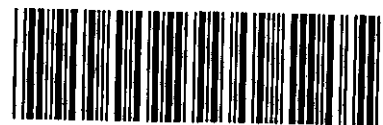


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

FOR

ACE CAR REPAIR LIMITED

THURSDAY



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ACE CAR REPAIR LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2008**

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ACE CAR REPAIR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2008**

DIRECTORS: A S Pratt
Mrs J Pratt

SECRETARY: Mrs J Pratt

REGISTERED OFFICE: 15 Braefoot Terrace
Edinburgh
EH16 6AA

REGISTERED NUMBER: SC291031

ACCOUNTANTS: Danzig & Co
Chartered Accountants
8 - 12 Torphichen Street
Edinburgh
EH3 8JQ

ACE CAR REPAIR LIMITED

ABBREVIATED BALANCE SHEET 31 OCTOBER 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	106,250	112,500
Tangible assets	3	12,728	12,680
		<u>118,978</u>	<u>125,180</u>
CURRENT ASSETS			
Work in progress		8,771	6,406
Debtors		62,720	44,612
Cash at bank		47,452	6,265
		<u>118,943</u>	<u>57,283</u>
CREDITORS			
Amounts falling due within one year		<u>(120,019)</u>	<u>(86,516)</u>
NET CURRENT LIABILITIES		<u>(1,076)</u>	<u>(29,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		117,902	95,947
CREDITORS			
Amounts falling due after more than one year		(87,973)	(81,931)
PROVISIONS FOR LIABILITIES		<u>(786)</u>	<u>(466)</u>
NET ASSETS		<u>29,143</u>	<u>13,550</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		29,141	13,548
SHAREHOLDERS' FUNDS		<u>29,143</u>	<u>13,550</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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

ACE CAR REPAIR LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 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 29.4.09 and were signed on its behalf by:

A Pratt

A S Pratt - Director

The notes form part of these abbreviated accounts

ACE CAR REPAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 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 invoiced sales of goods and services excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty 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 etc	- 25% on reducing balance and 20% on reducing balance
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Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2007 and 31 October 2008	125,000
AMORTISATION	
At 1 November 2007	12,500
Charge for year	6,250
At 31 October 2008	18,750
NET BOOK VALUE	
At 31 October 2008	106,250
At 31 October 2007	112,500

ACE CAR REPAIR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 OCTOBER 2008

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2007	19,437
Additions	3,486
	<hr/>
At 31 October 2008	22,923
	<hr/>
DEPRECIATION	
At 1 November 2007	6,757
Charge for year	3,438
	<hr/>
At 31 October 2008	10,195
	<hr/>
NET BOOK VALUE	
At 31 October 2008	12,728
	<hr/>
At 31 October 2007	12,680
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	2	2
			<hr/>	<hr/>

5. TRANSACTIONS WITH DIRECTORS

As at 31 October 2008 Mr and Mrs Pratt had advanced a total of £87,974 (2007: £80,981) to the company. There are no fixed terms for repayment and no interest is charged.