

Abbreviated Accounts for the Year Ended 31 December 2008

for

Ecosse Peugeot Specialists Ltd

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# Ecosse Peugeot Specialists Ltd

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# Ecosse Peugeot Specialists Ltd

## Company Information

for the Year Ended 31 December 2008

**DIRECTORS:**

Mr M R Collins  
Ms D Paterson

**SECRETARY:**

Ms D Paterson

**REGISTERED OFFICE:**

Bo'Mains Industrial Estate  
Linlithgow Road  
Bo'ness  
EH51 0QG

**REGISTERED NUMBER:**

SC291049 (Scotland)

**ACCOUNTANTS:**

Sutherland Black LLP  
Chartered Accountants  
Stadium House  
Alderstone Road  
Livingston  
West Lothian  
EH54 7DN

# Ecosse Peugeot Specialists Ltd

## Abbreviated Balance Sheet

31 December 2008

|  |       | 2008    |          | 2007    |           |
|--|-------|---------|----------|---------|-----------|
|  | Notes | £       | £        | £       | £         |
| <b>FIXED ASSETS</b>                          |       |         |          |         |           |
| Intangible assets                            | 2     |         | 47,600   |         | 54,400    |
| Tangible assets                              | 3     |         | 39,032   |         | 48,076    |
|  |       |         | <hr/>    |         | <hr/>     |
|  |       |         | 86,632   |         | 102,476   |
| <b>CURRENT ASSETS</b>                        |       |         |          |         |           |
| Stocks                                       |       | 79,851  |          | 76,825  |           |
| Debtors                                      |       | 11,718  |          | 16,120  |           |
| Cash at bank                                 |       | 1,785   |          | 10,538  |           |
|  |       | <hr/>   |          | <hr/>   |           |
|  |       | 93,354  |          | 103,483 |           |
| <b>CREDITORS</b>                             |       |         |          |         |           |
| Amounts falling due within one year          |       | 160,050 |          | 205,368 |           |
|  |       | <hr/>   |          | <hr/>   |           |
| <b>NET CURRENT LIABILITIES</b>               |       |         | (66,696) |         | (101,885) |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |         | <hr/>    |         | <hr/>     |
|  |       |         | 19,936   |         | 591       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |         | -        |         | 174       |
|  |       |         | <hr/>    |         | <hr/>     |
| <b>NET ASSETS</b>                            |       |         | 19,936   |         | 417       |
|  |       |         | <hr/>    |         | <hr/>     |
| <b>CAPITAL AND RESERVES</b>                  |       |         |          |         |           |
| Called up share capital                      | 4     |         | 100      |         | 100       |
| Profit and loss account                      |       |         | 19,836   |         | 317       |
|  |       |         | <hr/>    |         | <hr/>     |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |         | 19,936   |         | 417       |
|  |       |         | <hr/>    |         | <hr/>     |

The notes form part of these abbreviated accounts

Ecosse Peugeot Specialists Ltd

Abbreviated Balance Sheet - continued

31 December 2008

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

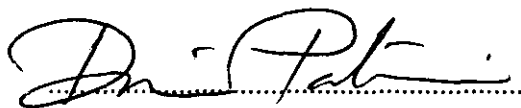
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

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 28/07/09 and were signed on its behalf by:

  
Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 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, 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 ten 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                      - 25% on reducing balance

**Stocks**

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

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.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2008

**2. INTANGIBLE FIXED ASSETS**

|   | Total<br>£ |
|---|------------|
| <b>COST</b>                               |            |
| At 1 January 2008<br>and 31 December 2008 | 68,000     |
| <b>AMORTISATION</b>                       |            |
| At 1 January 2008                         | 13,600     |
| Charge for year                           | 6,800      |
| At 31 December 2008                       | 20,400     |
| <b>NET BOOK VALUE</b>                     |            |
| At 31 December 2008                       | 47,600     |
| At 31 December 2007                       | 54,400     |

**3. TANGIBLE FIXED ASSETS**

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1 January 2008      | 84,371     |
| Additions              | 5,530      |
| Disposals              | (2,775)    |
| At 31 December 2008    | 87,126     |
| <b>DEPRECIATION</b>    |            |
| At 1 January 2008      | 36,296     |
| Charge for year        | 13,012     |
| Eliminated on disposal | (1,214)    |
| At 31 December 2008    | 48,094     |
| <b>NET BOOK VALUE</b>  |            |
| At 31 December 2008    | 39,032     |
| At 31 December 2007    | 48,075     |

## Ecosse Peugeot Specialists Ltd

### Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2008

#### **4. CALLED UP SHARE CAPITAL**

**Authorised:**

| Number: | Class:   | Nominal<br>value: | 2008<br>£    | 2007<br>£    |
|---------|----------|-------------------|--------------|--------------|
| 1,000   | Ordinary | 1                 | <u>1,000</u> | <u>1,000</u> |

**Allotted, issued and fully paid:**

| Number: | Class:   | Nominal<br>value: | 2008<br>£  | 2007<br>£  |
|---------|----------|-------------------|------------|------------|
| 100     | Ordinary | 1                 | <u>100</u> | <u>100</u> |