

Registered Number SC291049

Ecosse Peugeot Specialists Ltd

Abbreviated Accounts

31 December 2011

Ecosse Peugeot Specialists Ltd

Registered Number SC291049

Company Information

Registered Office:

Bo'Mains Industrial Estate

Linlithgow Road

Bo'ness

EH51 0QG

Ecosse Peugeot Specialists Ltd

Registered Number SC291049

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	27,200	34,000
Tangible	3	15,738	22,151
		<u>42,938</u>	<u>56,151</u>
Current assets			
Stocks		54,380	79,952
Debtors		4,103	3,526
Cash at bank and in hand		689	1
Total current assets		<u>59,172</u>	<u>83,479</u>
Creditors: amounts falling due within one year		(126,793)	(141,171)
Net current assets (liabilities)		(67,621)	(57,692)
Total assets less current liabilities		<u>(24,683)</u>	<u>(1,541)</u>
Total net assets (liabilities)		<u>(24,683)</u>	<u>(1,541)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(24,783)	(1,641)
Shareholders funds		<u>(24,683)</u>	<u>(1,541)</u>

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- a. For the year ending 31 December 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 06 July 2012

And signed on their behalf by:

Ms D Paterson, 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 December 2011

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 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.

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.

Depreciation

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

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 January 2011	68,000
At 31 December 2011	<u>68,000</u>

Amortisation

At 01 January 2011	34,000
Charge for year	<u>6,800</u>

	At 31 December 2011	<u>40,800</u>
	Net Book Value	
	At 31 December 2011	27,200
	At 31 December 2010	<u>34,000</u>
3	Tangible fixed assets	

		Total
		£
	Cost	
	At 01 January 2011	86,326
	Additions	1,166
	Disposals	(5,530)
	At 31 December 2011	<u>81,962</u>
	Depreciation	
	At 01 January 2011	64,175
	Charge for year	5,246
	On disposals	(3,197)
	At 31 December 2011	<u>66,224</u>
	Net Book Value	
	At 31 December 2011	15,738
	At 31 December 2010	<u>22,151</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100