

Abbreviated Unaudited Accounts for the Year Ended 31 March 2008

for

Abbotsinch Tyres & Exhausts Ltd



**Abbotsinch Tyres & Exhausts Ltd**

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**for the Year Ended 31 March 2008**

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**Abbotsinch Tyres & Exhausts Ltd**

**Company Information**  
**for the Year Ended 31 March 2008**

**DIRECTORS:** P Findlay  
A T Findlay

**SECRETARY:** A T Findlay

**REGISTERED OFFICE:** 115 St Andrews Street  
Kilmarnock  
Ayrshire  
KA1 3EX

**REGISTERED NUMBER:** SC301150 (Scotland)

**ACCOUNTANTS:** J. B. Colvan & Partners  
31 Alloway Street  
Ayr  
Ayrshire  
KA7 1SP

**Abbotsinch Tyres & Exhausts Ltd**

**Abbreviated Balance Sheet**  
**31 March 2008**

|  | Notes | 31.3.08<br>£   | £              | 31.3.07<br>£  | £             |
|--|-------|----------------|----------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                |                |               |               |
| Intangible assets                            | 2     |                | 41,666         |               | 45,833        |
| Tangible assets                              | 3     |                | 6,620          |               | 5,203         |
|  |       |                | <u>48,286</u>  |               | <u>51,036</u> |
| <b>CURRENT ASSETS</b>                        |       |                |                |               |               |
| Stocks                                       |       | 21,562         |                | 22,002        |               |
| Debtors                                      |       | 50,190         |                | 26,710        |               |
| Cash at bank and in hand                     |       | 127,618        |                | 50,797        |               |
|  |       | <u>199,370</u> |                | <u>99,509</u> |               |
| <b>CREDITORS</b>                             |       |                |                |               |               |
| Amounts falling due within one year          |       | <u>133,486</u> |                | <u>92,459</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>65,884</u>  |               | <u>7,050</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>114,170</u> |               | <u>58,086</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |               |               |
| Called up share capital                      | 4     |                | 100            |               | 100           |
| Profit and loss account                      |       |                | <u>114,070</u> |               | <u>57,986</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>114,170</u> |               | <u>58,086</u> |

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

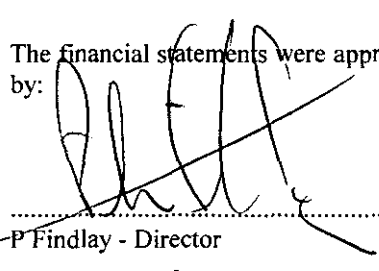
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

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.

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 28th January 2009 and were signed on its behalf by:

  
.....  
P Findlay - Director

The notes form part of these abbreviated accounts

**Abbotsinch Tyres & Exhausts Ltd**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 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 etc | - 33% on reducing balance and<br>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.

**Deferred tax**

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

**2. INTANGIBLE FIXED ASSETS**

|                                      | Total<br>£ |
|--------------------------------------|------------|
| <b>COST</b>                          |            |
| At 1 April 2007<br>and 31 March 2008 | 50,000     |
| <b>AMORTISATION</b>                  |            |
| At 1 April 2007                      | 4,167      |
| Charge for year                      | 4,167      |
| At 31 March 2008                     | 8,334      |
| <b>NET BOOK VALUE</b>                |            |
| At 31 March 2008                     | 41,666     |
| At 31 March 2007                     | 45,833     |

**Abbotsinch Tyres & Exhausts Ltd**

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

**3. TANGIBLE FIXED ASSETS**

|                       |              |
|-----------------------|--------------|
|                       | <b>Total</b> |
|                       | <b>£</b>     |
| <b>COST</b>           |              |
| At 1 April 2007       | 6,209        |
| Additions             | 4,032        |
|                       | <hr/>        |
| At 31 March 2008      | 10,241       |
|                       | <hr/>        |
| <b>DEPRECIATION</b>   |              |
| At 1 April 2007       | 1,006        |
| Charge for year       | 2,615        |
|                       | <hr/>        |
| At 31 March 2008      | 3,621        |
|                       | <hr/>        |
| <b>NET BOOK VALUE</b> |              |
| At 31 March 2008      | 6,620        |
|                       | <hr/>        |
| At 31 March 2007      | 5,203        |
|                       | <hr/>        |

**4. CALLED UP SHARE CAPITAL**

|   |                 |                |                |                |
|---|-----------------|----------------|----------------|----------------|
| <b>Authorised:</b>                          |                 |                |                |                |
| <b>Number:</b>                              | <b>Class:</b>   | <b>Nominal</b> | <b>31.3.08</b> | <b>31.3.07</b> |
|   |                 | <b>value:</b>  | <b>£</b>       | <b>£</b>       |
| 10,000                                      | Ordinary Shares | £1             | 10,000         | 10,000         |
|   |                 |                | <hr/>          | <hr/>          |
| <br><b>Allotted, issued and fully paid:</b> |                 |                |                |                |
| <b>Number:</b>                              | <b>Class:</b>   | <b>Nominal</b> | <b>31.3.08</b> | <b>31.3.07</b> |
|   |                 | <b>value:</b>  | <b>£</b>       | <b>£</b>       |
| 100   | Ordinary Shares | £1             | 100            | 100            |
|   |                 |                | <hr/>          | <hr/>          |