

REGISTERED NUMBER: SC337724 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2011

for

Aberdeen Autosales Limited

THURSDAY



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for the Year Ended 31 March 2011

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Aberdeen Autosales Limited
Company Information
for the Year Ended 31 March 2011

DIRECTOR: P McDonald

SECRETARY: D McDonald

REGISTERED OFFICE: 55-57 West High Street
INVERURIE
AB51 3QQ

REGISTERED NUMBER: SC337724 (Scotland)

ACCOUNTANTS: Atholl Scott
Chartered Accountants
55-57 West High Street
INVERURIE
AB51 3QQ

Abbreviated Balance Sheet
31 March 2011

	Notes	31.3.11 £	£	31.3.10 £	£
FIXED ASSETS					
Intangible assets	2		17,500		20,000
Tangible assets	3		365		547
			<u>17,865</u>		<u>20,547</u>
CURRENT ASSETS					
Stocks		8,195		29,349	
Debtors		268		1,126	
Cash at bank and in hand		1,033		5,827	
		<u>9,496</u>		<u>36,302</u>	
CREDITORS					
Amounts falling due within one year		85,668		94,618	
NET CURRENT LIABILITIES			(76,172)		(58,316)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(58,307)</u>		<u>(37,769)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(58,407)		(37,869)
SHAREHOLDERS' FUNDS			<u>(58,307)</u>		<u>(37,769)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on19.....12.....11..... and were signed by:



P McDonald - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 amounts receivable for goods sold and services rendered during the year, exclusive of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, 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.

Computer equipment - 33% 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

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

- a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
- b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

GOING CONCERN

Although the going concern basis has been adopted in these accounts, its continued appropriateness is dependent upon the continued support of the directors.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	25,000
AMORTISATION	
At 1 April 2010	5,000
Charge for year	2,500
At 31 March 2011	7,500
NET BOOK VALUE	
At 31 March 2011	17,500
At 31 March 2010	20,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	
and 31 March 2011	1,215
DEPRECIATION	
At 1 April 2010	668
Charge for year	182
At 31 March 2011	850
NET BOOK VALUE	
At 31 March 2011	365
At 31 March 2010	547

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.11 £
100	Ordinary	£1	100
			100

5. TRANSACTIONS WITH DIRECTOR

During the year Mr P McDonald (Director) decreased the amount loaned to the company by £9,000 leaving a balance of £84,368 (2010 £93,368). This loan is interest free and repayable on demand.

6. ULTIMATE CONTROLLING PARTY

Mr P McDonald is the ultimate controlling party by virtue of his 100% shareholding in the company.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Aberdeen Autosales Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

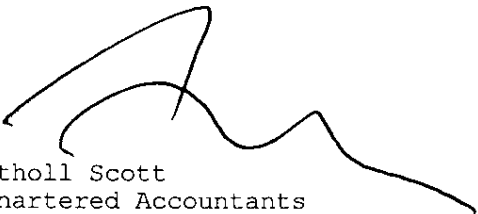
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aberdeen Autosales Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Aberdeen Autosales Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Aberdeen Autosales Limited and state those matters that we have agreed to state to the director of Aberdeen Autosales Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Aberdeen Autosales Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Aberdeen Autosales Limited. You consider that Aberdeen Autosales Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aberdeen Autosales Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Atholl Scott
Chartered Accountants
55-57 West High Street
INVERURIE
AB51 3QQ

Date: 21 December 2011