

Registered Number 00399021

FRED CORBETT'S GARAGES LIMITED

Abbreviated Accounts

31 March 2012

FRED CORBETT'S GARAGES LIMITED
Registered Number 00399021
Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	557,405	557,422
Total fixed assets		557,405	557,422
Current assets			
Cash at bank and in hand		6,123	5,162
Total current assets		6,123	5,162
Creditors: amounts falling due within one year		(58,539)	(61,002)
Net current assets		(52,416)	(55,840)
Total assets less current liabilities		504,989	501,582
Creditors: amounts falling due after one year	3		(27,079)
Total net Assets (liabilities)		504,989	474,503
Capital and reserves			
Called up share capital		41,253	41,253
Share premium account		18	18
Revaluation reserve		306,143	306,143
Profit and loss account		157,575	127,089
Shareholders funds		504,989	474,503

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 13 December 2012

And signed on their behalf by:

W.J.Surmacz, Director

R.B.Corbett, 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
March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover is derived from income from property rentals.

Depreciation

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

Land and Buildings	0.00% Straight Line
Fixtures and Fittings	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	558,894
additions	
disposals	
revaluations	
transfers	
At 31 March 2012	<u>558,894</u>

Depreciation	
At 31 March 2011	1,472
Charge for year	17
on disposals	
At 31 March 2012	<u>1,489</u>

Net Book Value	
At 31 March 2011	557,422
At 31 March 2012	<u>557,405</u>

3 Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Bank loans and overdrafts	0	<u>27,079</u>
		27,079
	2012	2011
	£	£

Secured debts

26,716

69,579