

REEDLEY CAR CENTRE LIMITED
ABBREVIATED REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2007

COMPANY REGISTRATION NUMBER 2101821

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REEDLEY CAR CENTRE LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		132,809		136,041
Current assets					
Stocks		74,223		101,768	
Debtors		<u>25,640</u>		<u>140</u>	
		99,863		101,908	
Creditors' Amounts falling due within one year		<u>(121,472)</u>		<u>(109,530)</u>	
Net current liabilities			<u>(21,609)</u>		<u>(7,622)</u>
Total assets less current liabilities			111,200		128,419
Creditors' Amounts falling due after more than one year			<u>(2,062)</u>		<u>(5,690)</u>
Net assets			<u>109,138</u>		<u>122,729</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			57,808		59,065
Profit and loss reserve			<u>51,230</u>		<u>63,564</u>
Equity shareholders' funds			<u>109,138</u>		<u>122,729</u>

For the financial year ended 31 October 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved by the director on 12/6/08

G Cornthwaite
Director



REEDLEY CAR CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

Turnover represents amounts invoiced, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Freehold Property	2% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if they contain an obligation to transfer economic benefits and if not they are included in shareholders' funds. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 November 2006 and 31 October 2007	<u>155,897</u>
Depreciation	
As at 1 November 2006	19,856
Charge for the year	<u>3,232</u>
As at 31 October 2007	<u>23,088</u>
Net book value	
As at 31 October 2007	<u>132,809</u>
As at 31 October 2006	<u>136,041</u>

REEDLEY CAR CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2007

3 Share capital

	2007 £	2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>