

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
STEVE ROWLANDS CAR SALES LIMITED

MONDAY



A17 *AQB91TT7* 15/10/2007 376
COMPANIES HOUSE

STEVE ROWLANDS CAR SALES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2006

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STEVE ROWLANDS CAR SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006

DIRECTOR

S Rowlands

SECRETARY

Mrs A Phillips

REGISTERED OFFICE

Margaret Street
Pontygwaith
Ferndale
Rhondda Cynon Taff
CF43 3EH

REGISTERED NUMBER

4598521 (England and Wales)

ACCOUNTANTS:

Curtis, Bowden and Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypany
Rhondda Cynon Taff
CF40 1AR

STEVE ROWLANDS CAR SALES LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2006

31 12 05			Notes	31 12 06	
£	£			£	£
		FIXED ASSETS			
	2,553	Tangible assets	2		1,915
		CURRENT ASSETS			
57,115		Stocks		89,024	
8,568		Cash at bank and in hand		500	
<u>65,683</u>				<u>89,524</u>	
		CREDITORS			
37,032		Amounts falling due within one year	3	75,145	
<u>37,032</u>				<u>75,145</u>	
	28,651	NET CURRENT ASSETS			14,379
	<u>28,651</u>				<u>14,379</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES			
	31,204				16,294
		CREDITORS			
	(15,137)	Amounts falling due after more than one year	3		(9,590)
	(190)	PROVISIONS FOR LIABILITIES			(146)
	<u>15,877</u>	NET ASSETS			<u>6,558</u>
	<u>15,877</u>				<u>6,558</u>
		CAPITAL AND RESERVES			
	100	Called up share capital	4		100
	15,777	Profit and loss account			6,458
	<u>15,877</u>	SHAREHOLDERS' FUNDS			<u>6,558</u>
	<u>15,877</u>				<u>6,558</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

The notes form part of these abbreviated accounts

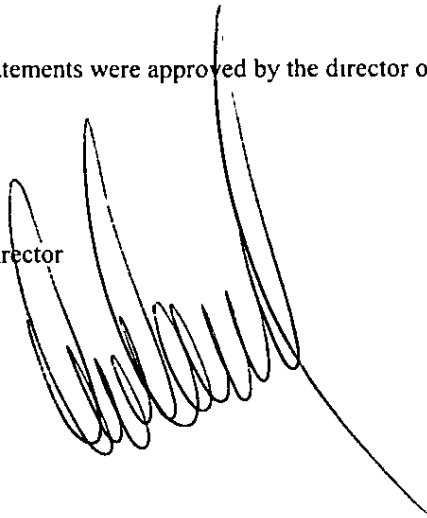
STEVE ROWLANDS CAR SALES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2006

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 director on 10 October 2007 and were signed by

S Rowlands - Director

A handwritten signature in black ink, consisting of a series of loops and a long trailing line, positioned to the right of the name 'S Rowlands - Director'.

The notes form part of these abbreviated accounts

STEVE ROWLANDS CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles - 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 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2006	
and 31 December 2006	2,553
DEPRECIATION	
Charge for year	638
At 31 December 2006	638
NET BOOK VALUE	
At 31 December 2006	1,915
At 31 December 2005	2,553

3 CREDITORS

The following secured debts are included within creditors

	31 12 06 £	31 12 05 £
Bank overdraft	4,974	-
Bank loans	16,586	-
	<u>21,560</u>	<u>-</u>

STEVE ROWLANDS CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31 12 06 £	31 12 05 £
100	Ordinary	1	<u>100</u>	<u>100</u>