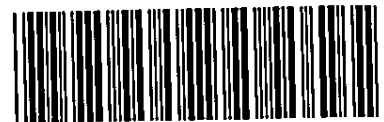


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
STEVE ROWLANDS CAR SALES LIMITED

WEDNESDAY



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08/10/2008

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COMPANIES HOUSE

STEVE ROWLANDS CAR SALES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2007

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STEVE ROWLANDS CAR SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

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 2007

31 12 06			Notes	31 12 07	
£	£			£	£
		FIXED ASSETS			
	1,915	Tangible assets	2		1,436
		CURRENT ASSETS			
89,024		Stocks		35,465	
500		Cash at bank and in hand		30,799	
					66,264
89,524					
		CREDITORS			
75,145		Amounts falling due within one year	3	64,169	
	14,379	NET CURRENT ASSETS			2,095
		TOTAL ASSETS LESS CURRENT LIABILITIES			
	16,294				3,531
		CREDITORS			
	(9,590)	Amounts falling due after more than one year	3		(3,690)
	(146)	PROVISIONS FOR LIABILITIES			(115)
	6,558	NET (LIABILITIES)/ASSETS			(274)
		CAPITAL AND RESERVES			
	100	Called up share capital	4		100
	6,458	Profit and loss account			(374)
	6,558	SHAREHOLDERS' FUNDS			(274)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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

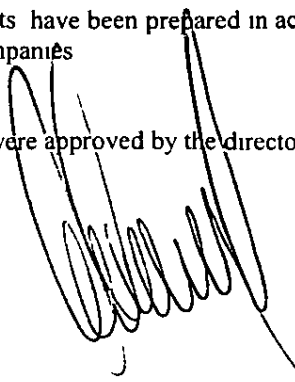
STEVE ROWLANDS CAR SALES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2007

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 2 October 2008 and were signed by

S Rowlands - Director

A handwritten signature in black ink, appearing to be 'S Rowlands', written over the text 'The financial statements were approved by the director on 2 October 2008 and were signed by'.

The notes form part of these abbreviated accounts

STEVE ROWLANDS CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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

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 2007	
and 31 December 2007	2,553
DEPRECIATION	
At 1 January 2007	638
Charge for year	479
At 31 December 2007	1,117
NET BOOK VALUE	
At 31 December 2007	1,436
At 31 December 2006	1,915

3 CREDITORS

The following secured debts are included within creditors

	31 12 07 £	31 12 06 £
Bank overdraft	-	4,974
Bank loans	10,686	16,586
	<u>10,686</u>	<u>21,560</u>

STEVE ROWLANDS CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2007

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid
Number Class

Nominal
value

31 12 07
£

31 12 06
£

100

Ordinary

1

100

100