

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
STEVE ROWLANDS CAR SALES LIMITED

MONDAY



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28/09/2009

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COMPANIES HOUSE

STEVE ROWLANDS CAR SALES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008

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STEVE ROWLANDS CAR SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

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
Tonypandy
Rhondda Cynon Taff
CF40 1AR

STEVE ROWLANDS CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2008

31.12.07			Notes	31.12.08	
£	£			£	£
		FIXED ASSETS			
	1,436	Tangible assets	2		5,862
		CURRENT ASSETS			
35,465		Stocks		49,627	
-		Debtors		489	
30,799		Cash at bank and in hand		7,016	
					57,132
		CREDITORS			
64,169		Amounts falling due within one year	3	57,078	
	2,095	NET CURRENT ASSETS			54
	3,531	TOTAL ASSETS LESS CURRENT LIABILITIES			5,916
		CREDITORS			
	(3,690)	Amounts falling due after more than one year	3		(2,189)
	(115)	PROVISIONS FOR LIABILITIES			(1,037)
	(274)	NET ASSETS/(LIABILITIES)			2,690
		CAPITAL AND RESERVES			
	100	Called up share capital	4		100
	(374)	Profit and loss account			2,590
	(274)	SHAREHOLDERS' FUNDS			2,690

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 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

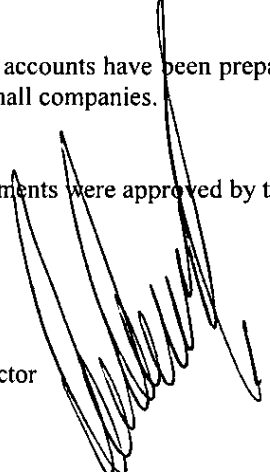
STEVE ROWLANDS CAR SALES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2008

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 22 September 2009 and were signed by:

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 2008

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 2008	2,553
Additions	5,159
At 31 December 2008	7,712
DEPRECIATION	
At 1 January 2008	1,117
Charge for year	733
At 31 December 2008	1,850
NET BOOK VALUE	
At 31 December 2008	5,862
At 31 December 2007	1,436

3. CREDITORS

Creditors include an amount of £7,748 (31.12.07 - £10,686) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.08 £	31.12.07 £
100	Ordinary	1	100	100

STEVE ROWLANDS CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008

5. RELATED PARTY DISCLOSURES

Included within other creditors due in one year is an interest-free unsecured loan of £44,677 from S Rowlands, a director.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr Rowlands by virtue of his ownership, together with his wife, of 100% of the issued share capital in the company.