

Registered Number 06033421

Taylors Garage (Clifton) Ltd

Abbreviated Accounts

31 July 2011

Taylors Garage (Clifton) Ltd

Registered Number 06033421

Company Information

Registered Office:

17 St Peters Place
Fleetwood
Lancashire
FY7 6EB

Reporting Accountants:

Jones Harris Limited
Chartered Accountants
17 St. Peters Place
Fleetwood
Lancashire
FY7 6EB

Taylors Garage (Clifton) Ltd

Registered Number 06033421

Balance Sheet as at 31 July 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	60,000	70,000
Tangible	3	18,312	22,489
		<u>78,312</u>	<u>92,489</u>
Current assets			
Stocks		8,500	8,000
Debtors		57,368	45,792
Cash at bank and in hand		32,013	6,527
Total current assets		<u>97,881</u>	<u>60,319</u>
Creditors: amounts falling due within one year		(63,622)	(38,344)
Net current assets (liabilities)		34,259	21,975
Total assets less current liabilities		<u>112,571</u>	<u>114,464</u>
Creditors: amounts falling due after more than one year		(9,648)	(11,716)
Total net assets (liabilities)		<u>102,923</u>	<u>102,748</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		102,723	102,548
Shareholders funds		<u>102,923</u>	<u>102,748</u>

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- a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 31 January 2012

And signed on their behalf by:

R D Taylor, 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 July 2011

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 April 2008).

Turnover

Turnover represents the value of services provided to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	25% on cost
Fixtures and fittings	20% on cost
Computer equipment	25% on cost

2 Intangible fixed assets

Cost or valuation	£
At 01 August 2010	100,000
At 31 July 2011	<u>100,000</u>

Amortisation

At 01 August 2010	30,000
Charge for year	<u>10,000</u>
At 31 July 2011	<u>40,000</u>

	Net Book Value		
	At 31 July 2011	60,000	
	At 31 July 2010	<u>70,000</u>	
3	Tangible fixed assets		
			Total
	Cost		£
	At 01 August 2010		35,753
	Additions	-	<u>6,112</u>
	At 31 July 2011	-	<u>41,865</u>
	Depreciation		
	At 01 August 2010		13,264
	Charge for year	-	<u>10,289</u>
	At 31 July 2011	-	<u>23,553</u>
	Net Book Value		
	At 31 July 2011		18,312
	At 31 July 2010	-	<u>22,489</u>
4	Share capital		
		2011	2010
		£	£
	Allotted, called up and fully paid:		
	100 Ordinary shares of £1 each	100	100
	25 B Ordinary shares of £1 each	25	25
	25 C Ordinary shares of £1 each	25	25
	25 D Ordinary shares of £1 each	25	25
	25 E Ordinary shares of £1 each	25	25

The Ordinary B, Ordinary C, Ordinary D and Ordinary E shares carry no rights beyond the right to receive a dividend.