**BLYTHSWOOD MOTORS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**31ST MAY 2000**

**Registered number: SC 021439**




**A S FISHER & CO**

**CHARTERED ACCOUNTANTS**

**Glasgow**



**BLYTHSWOOD MOTORS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**for the year ended 31st May 2000**

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**BLYTHSWOOD MOTORS LIMITED**

**Auditors' report to**
**Blythswood Motors Limited**
**under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st May 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**
We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

A S Fisher & Co
Registered Auditors
Chartered Accountants
Glasgow

30th March 2001

## BLYTHSWOOD MOTORS LIMITED

## ABBREVIATED BALANCE SHEET

### at 31st May 2000

| | Note | 2000 £ | 2000 £ | 1999 £ | 1999 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 40,889 | | 42,254 |
| **Current assets** | | | | | |
| Stocks | | 83,650 | | 97,500 | |
| Debtors | | 1,407,460 | | 1,313,466 | |
| Cash at bank and in hand | | 25,084 | | 25,650 | |
| | | 1,516,194 | | 1,436,616 | |
| **Creditors:** amounts falling due within one year | | (710,469) | | (714,680) | |
| **Net current assets** | | | 805,725 | | 721,936 |
| **Total assets less current liabilities** | | | 846,614 | | 764,190 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 20,000 | | 20,000 |
| Profit and loss account | | | 826,614 | | 744,190 |
| ***Total shareholders' funds*** | | | 846,614 | | 764,190 |

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 30th March 2001 and signed on its behalf by:

G H Steele
Director

BLYTHSWOOD MOTORS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 2000

## 1 Accounting policies

**Basis of accounting**
The financial statements have been prepared under the historical cost convention.

The financial statements have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company has taken advantage of the exemption from preparing a cash flow statement on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**
Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

***Depreciation***
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

| | |
|---|---|
| Land and buildings | Nil |
| Other tangible fixed assets | 10% - 15% per annum |

## 2 Fixed assets

| | Tangible fixed assets £ |
|---|---|
| **Cost** | |
| 1st June 1999 | 72,152 |
| Additions | 5,198 |
| Disposals | (6,621) |
| 31st May 2000 | 70,729 |
| **Depreciation** | |
| 1st June 1999 | 29,898 |
| Charge for the year | 3,991 |
| Disposals | (4,049) |
| 31st May 2000 | 29,840 |
| **Net book amount** | |
| 31st May 2000 | 40,889 |
| 1st June 1999 | 42,254 |