

Abbreviated Financial Statements
for the Year Ended 31 October 2000
for
Tollcross Garage (1961) Limited



Tollcross Garage (1961) Limited

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for the Year Ended 31 October 2000**

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Tollcross Garage (1961) Limited

Company Information
for the Year Ended 31 October 2000

DIRECTORS: L.R. Pryor
A.M. Pryor

SECRETARY: A.M. Pryor

REGISTERED OFFICE: Woodbank
174 Stonelaw Road
Rutherglen
Glasgow
G73 3PB

REGISTERED NUMBER: SC 36734 (Scotland)

AUDITORS: BKR Haines Watts
Chartered Accountants
Registered Auditors
65 Bath Street
Glasgow
G2 2DD

Tollcross Garage (1961) Limited

Report of the Independent Auditors to
Tollcross Garage (1961) Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 October 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 audit opinion

We have carried out the procedures we consider 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 did 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 three to four are properly prepared in accordance with those provisions.

BKR Haines Watts

BKR Haines Watts
Chartered Accountants
Registered Auditors
65 Bath Street
Glasgow
G2 2DD

Dated: 3.04.01

Tollcross Garage (1961) Limited

Abbreviated Balance Sheet

31 October 2000

		2000	1999
		£	£
FIXED ASSETS:			
Tangible assets	2	711	1,421
CURRENT ASSETS:			
Stocks		49,269	30,728
Debtors		25,384	27,035
Prepayments and accrued income		950	3,873
Cash at bank		57,885	76,867
		133,488	138,503
CREDITORS: Amounts falling due within one year		(6,708)	(12,608)
NET CURRENT ASSETS:		126,780	125,895
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£127,491</u>	<u>£127,316</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		127,391	127,216
SHAREHOLDERS' FUNDS:		<u>£127,491</u>	<u>£127,316</u>

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

ON BEHALF OF THE BOARD:



L.R. Pryor - DIRECTOR

Approved by the Board on 3/4/01

The notes form part of these financial statements

Tollcross Garage (1961) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2000

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 March 2000).

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.

Tools & Equipment	- 15% on reducing balance
Computer equipment	- 20% on cost

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 1999	
and 31 October 2000	3,709
DEPRECIATION:	
At 1 November 1999	2,288
Charge for year	710
At 31 October 2000	2,998
NET BOOK VALUE:	
At 31 October 2000	711
At 31 October 1999	1,421

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000	1999
			£	£
100	Ordinary	£1	100	100