

Abbreviated Financial Statements
for the Year Ended 31 October 2002
for
Tollcross Garage (1961) Limited



Tollcross Garage (1961) Limited

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for the Year Ended 31 October 2002

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Tollcross Garage (1961) Limited

Company Information
for the Year Ended 31 October 2002

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)

ACCOUNTANTS:

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

Tollcross Garage (1961) Limited

Abbreviated Balance Sheet

31 October 2002

		2002	2001
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	1,023	2
CURRENT ASSETS:			
Stocks		29,599	44,579
Debtors		46,606	24,580
Prepayments and accrued income		3,330	3,144
Cash at bank		63,618	65,536
		143,153	137,839
CREDITORS: Amounts falling due within one year		(3,842)	(5,729)
NET CURRENT ASSETS:		139,311	132,110
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£140,334</u>	<u>£132,112</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		140,234	132,012
SHAREHOLDERS' FUNDS:		<u>£140,334</u>	<u>£132,112</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

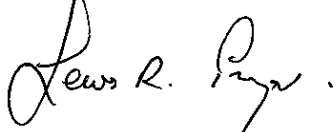
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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 13 March 2003

The notes form part of these financial statements

Tollcross Garage (1961) Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 October 2002

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 June 2002).

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

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 November 2001	3,709
Additions	1,276
At 31 October 2002	4,985
DEPRECIATION:	
At 1 November 2001	3,707
Charge for year	255
At 31 October 2002	3,962
NET BOOK VALUE:	
At 31 October 2002	1,023
At 31 October 2001	2

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	100	100