

Abbreviated Accounts
for the Year Ended 31 October 2003
for
Tollcross Garage (1961) Limited



Tollcross Garage (1961) Limited

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for the Year Ended 31 October 2003**

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Tollcross Garage (1961) Limited

Company Information
for the Year Ended 31 October 2003

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:

Haines Watts
Chartered Accountants
65 Bath Street
Glasgow
G2 2DD

Tollcross Garage (1961) Limited

Abbreviated Balance Sheet

31 October 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		768		1,023
CURRENT ASSETS:					
Stocks		68,563		29,599	
Debtors		78,216		46,606	
Prepayments and accrued income		600		3,330	
Cash at bank		3,089		63,618	
		150,468		143,153	
CREDITORS: Amounts falling due within one year		9,458		3,842	
NET CURRENT ASSETS:			141,010		139,311
TOTAL ASSETS LESS CURRENT LIABILITIES:			£141,778		£140,334
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			141,678		140,234
SHAREHOLDERS' FUNDS:			£141,778		£140,334

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2003.

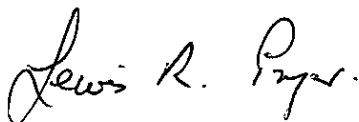
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 accounts 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 4 March 2004

The notes form part of these abbreviated accounts

Tollcross Garage (1961) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2003

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 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 November 2002	
and 31 October 2003	4,985
DEPRECIATION:	
At 1 November 2002	3,962
Charge for year	255
At 31 October 2003	4,217
NET BOOK VALUE:	
At 31 October 2003	768
At 31 October 2002	1,023

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	100	100