

**STUART MCINTYRE & STUART (OAKBURN GARAGE) LIMITED**

**DIRECTORS:**

JAMES MCINTYRE  
IAN ROBERT STUART  
DAVID GEORGE ANDREW STUART  
ELIZABETH HAZEL MCINTYRE  
GRAHAM JOHNSTONE

**COMPANY SECRETARY:**

ELIZABETH HAZEL MCINTYRE

**REGISTERED OFFICE:**

OAKBURN GARAGE  
JAMESTOWN  
ALEXANDRIA  
G83 9EY

**REGISTERED NUMBER:**

44321

**AUDITORS:**

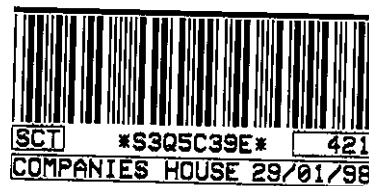
SCOTT OSWALD  
CHARTERED ACCOUNTANTS  
16 PARK TERRACE  
STIRLING  
FK8 2JT

**BANKERS:**

BANK OF SCOTLAND  
136 BUCHANAN STREET  
BALFRON  
GLASGOW G63 OTG

**SOLICITORS:**

MCMANUS, CAMPBELL, & POTTLE  
MANSFIELD PARK  
32 MANSFIELD STREET  
GLASGOW G11 5QP



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**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1997**

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**STUART MCINTYRE & STUART (OAKBURN GARAGE) LIMITED**

**AUDITORS' REPORT TO STUART MCINTYRE & STUART (OAKBURN GARAGE) LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the financial statements of Stuart McIntyre & Stuart (Oakburn Garage) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1997.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. 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 financial statements.

**OPINION**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act, in respect of the year ended 31st March 1997 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.



**SCOTT OSWALD  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS**

STIRLING  
23RD JANUARY 1998

**STUART MCINTYRE & STUART (OAKBURN GARAGE) LIMITED**

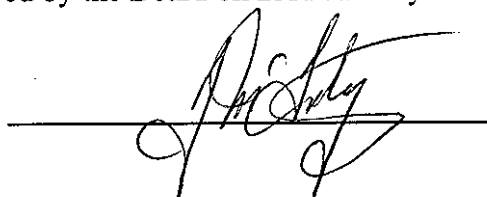
**ABBREVIATED BALANCE SHEET  
31ST MARCH 1997**

|                                                           | Note | £              | 1997<br>£      | 1996<br>£      |
|-----------------------------------------------------------|------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                                       |      |                |                |                |
| Tangible assets                                           | 1    |                | 566,687        | 487,773        |
| <b>CURRENT ASSETS</b>                                     |      |                |                |                |
| Stocks                                                    |      | 247,200        |                | 240,736        |
| Debtors                                                   |      | 238,206        |                | 187,611        |
| Cash at bank and in hand                                  |      | 199,525        |                | 345,686        |
|                                                           |      | <u>684,931</u> |                | <u>774,033</u> |
| <b>CREDITORS: AMOUNTS FALLING DUE<br/>WITHIN ONE YEAR</b> |      | <u>484,945</u> |                | <u>562,536</u> |
| <b>NET CURRENT ASSETS</b>                                 |      |                | <u>199,986</u> | <u>211,497</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>              |      |                | <u>766,673</u> | <u>699,270</u> |
| <b>PROVISION FOR LIABILITIES<br/>AND CHARGES</b>          |      |                | <u>3,403</u>   | <u>3,403</u>   |
| <b>NET ASSETS</b>                                         |      |                | <u>763,270</u> | <u>695,867</u> |
| Financed by:                                              |      |                |                |                |
| <b>CAPITAL AND RESERVES</b>                               |      |                |                |                |
| Called up share capital                                   | 2    |                | 16,099         | 16,099         |
| Profit and loss account                                   |      |                | 747,171        | 679,768        |
| Shareholders' funds                                       |      |                | <u>763,270</u> | <u>695,867</u> |

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

The abbreviated accounts were approved by the Board on 23rd January 1998 and signed on its behalf by:

**James McIntyre**  
Director



## **STUART MCINTYRE & STUART (OAKBURN GARAGE) LIMITED**

### **ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

The financial statements are prepared in accordance with the Companies Act 1985 under the historical cost convention.

#### **TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at cost or valuation.

Depreciation is provided on the straight line method/reducing balance method over their expected useful lives. No provision is made for depreciation of heritable property as the property is maintained in a good state of repair to ensure that its value does not diminish over time.

The following annual rates are used:

|                     |                        |
|---------------------|------------------------|
| Plant & equipment   | 15% & 33.33%           |
| Motor vehicles      | 25%                    |
| Computer equipment  | 33.33% (Straight line) |
| Fixtures & fittings | 15%                    |

#### **STOCKS**

Stocks are valued at the lower of cost and estimated net realisable value. Cost is determined on a first-in first-out basis. Net realisable value is based on the estimated sale price after allowing for all further costs of completion and disposal.

#### **DEFERRED TAXATION**

Provision is made for deferred taxation under the liability method only to the extent to which liabilities will become payable in the foreseeable future.

#### **PENSIONS**

The company operates a defined contributions pension scheme. The assets of the scheme are invested and managed independently of the finances of the company. Contributions payable are charged in the profit and loss account.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31ST MARCH 1997**

**1. TANGIBLE FIXED ASSETS**

|                                 | TOTAL<br>£     |
|---------------------------------|----------------|
| <b>COST OR VALUATION</b>        |                |
| At 1st April 1996               | 625,919        |
| Additions                       | 114,258        |
| Disposals                       | (15,124)       |
|                                 | <u>725,053</u> |
| At 31st March 1997              |                |
| <b>ACCUMULATED DEPRECIATION</b> |                |
| At 1st April 1996               | 138,146        |
| Provided for period             | 32,668         |
| Disposals                       | (12,448)       |
|                                 | <u>158,366</u> |
| At 31st March 1997              |                |
| <b>NET BOOK VALUE</b>           |                |
| At 31st March 1997              | <u>566,687</u> |
| At 31st March 1996              | <u>487,773</u> |

**2. SHARE CAPITAL**

|                                           | 1997<br>£     | 1996<br>£     |
|-------------------------------------------|---------------|---------------|
| <b>Authorised:</b>                        |               |               |
| 50,000 ordinary shares of £1 each         | <u>50,000</u> | <u>50,000</u> |
| <b>Allotted, called up and fully paid</b> |               |               |
| 16,099 ordinary shares of £1 each         | <u>16,099</u> | <u>16,099</u> |

**3. TRANSACTIONS WITH DIRECTORS**

|                           | 1997<br>£     | 1996<br>£     |
|---------------------------|---------------|---------------|
| Amounts owed to directors | <u>22,977</u> | <u>33,932</u> |

The above are unsecured, interest free and have no fixed terms of repayment.

NOTES TO THE ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST MARCH 1997

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4. RELATED PARTY TRANSACTIONS

The following directors - James McIntyre, Ian Robert Stuart, David George Andrew Stuart and Elizabeth Hazel McIntyre are also directors in the following companies;  
Stuart McIntyre & Stuart (Stirling) Ltd  
Stuart McIntyre & Stuart (Dumbarton) Ltd

The following transactions took place between Stuart McIntyre & Stuart (Oakburn Garage) Ltd and Stuart McIntyre & Stuart (Stirling) Ltd and Stuart McIntyre & Stuart (Dumbarton) Ltd:

|                                                   |          |
|---------------------------------------------------|----------|
| Sales to Stuart McIntyre & Stuart (Stirling) Ltd  | £292,224 |
| Sales to Stuart McIntyre & Stuart (Dumbarton) Ltd | £272,740 |
|                                                   | <hr/>    |
|                                                   | £564,964 |

The above transactions were all under normal trading conditions.

The amounts outstanding at the balance sheet date were as follows:

|                                          |         |
|------------------------------------------|---------|
| Stuart McIntyre & Stuart (Stirling) Ltd  | £21,146 |
| Stuart McIntyre & Stuart (Dumbarton) Ltd | £34,979 |
|                                          | <hr/>   |
|                                          | £56,125 |