

Registered number
SC49521

BALGREEN MOTOR WORKS LIMITED

Abbreviated Accounts

30 November 2003



BALGREEN MOTOR WORKS LIMITED
Abbreviated Balance Sheet
as at 30 November 2003

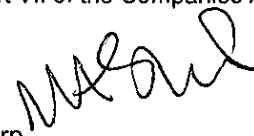
	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	2	88,263	88,966
Current assets			
Debtors	3	31,500	34,321
Cash at bank and in hand		19,479	7,170
		<u>50,979</u>	<u>41,491</u>
Creditors: amounts falling due within one year		(17,774)	(16,039)
Net current assets		<u>33,205</u>	<u>25,452</u>
Total assets less current liabilities		<u>121,468</u>	<u>114,418</u>
Provisions for liabilities and charges		(254)	(176)
Net assets		<u>121,214</u>	<u>114,242</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		116,214	109,242
Shareholders' funds		<u>121,214</u>	<u>114,242</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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


M A Sharp
Director

Approved by the board on 3 March 2004

BALGREEN MOTOR WORKS LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 November 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15%/10% reducing balance
Motor vehicles	25% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Investment Properties

Certain of the company's properties are held for long term investment and are included in the Balance Sheet at cost. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view.

The properties are shown at cost and have not been revalued.

BALGREEN MOTOR WORKS LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 November 2003

2 Tangible fixed assets

£

Cost

At 1 December 2002

99,654

Disposals

(3,000)

At 30 November 2003

96,654

Depreciation

At 1 December 2002

10,688

Charge for the year

170

On disposals

(2,467)

At 30 November 2003

8,391

Net book value

At 30 November 2003

88,263

At 30 November 2002

88,966

3 Debtors

2003

2002

£

£

Debtors include:

Amounts due after more than one year

31,000

31,000

4 Share capital

2003

2002

£

£

Authorised:

"A" Ordinary shares of £1 each

9,998

9,998

"B" Ordinary shares of £1 each

2

2

10,000

10,000

2003

2002

2003

2002

No

No

£

£

Allotted, called up and fully paid:

"A" Ordinary shares of £1 each

4,998

4,998

4,998

4,998

"B" Ordinary shares of £1 each

2

2

2

2

5,000

5,000

5,000

5,000

5 Transactions with directors

Included in other creditors due within one year at 1 December 2002 was an interest free unsecured loan of £189 from R A Sharp, a director. The balance at the year end was £416. The maximum amount outstanding during the year was £8,084 due to the company. There are no set repayment terms.