

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Bumpers Limited

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COMPANIES HOUSE

Bumpers Limited

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Bumpers Limited
Company Information
for the Year Ended 31 March 2012

DIRECTOR: I R A Adam

SECRETARY: S R A Adam

REGISTERED OFFICE: 67 Inglis Green Road
Edinburgh
Midlothian
EH14 2EZ

REGISTERED NUMBER: SC080458 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS: The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2YB

Bumpers Limited

**Abbreviated Balance Sheet
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	48,000	60,000
Tangible assets	3	617,985	624,156
		<u>665,985</u>	<u>684,156</u>
CURRENT ASSETS			
Stocks		139,426	134,320
Debtors		11,965	580
Cash at bank and in hand		3,154	15,894
		<u>154,545</u>	<u>150,794</u>
CREDITORS			
Amounts falling due within one year	4	101,231	123,420
NET CURRENT ASSETS		<u>53,314</u>	<u>27,374</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		719,299	711,530
CREDITORS			
Amounts falling due after more than one year	4	(100,246)	(139,987)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(3,918)</u>
NET ASSETS		<u><u>619,053</u></u>	<u><u>567,625</u></u>

The notes form part of these abbreviated accounts

Bumpers Limited

Abbreviated Balance Sheet - continued
31 March 2012

	Notes	2012 £	2011 £
CAPITAL AND RESERVES			
Called up share capital	5	42,855	42,855
Share premium		62,090	62,090
Revaluation reserve		489,068	489,068
Profit and loss account		25,040	(26,388)
SHAREHOLDERS' FUNDS		<u>619,053</u>	<u>567,625</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

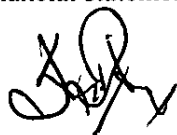
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 May 2012 and were signed by:



I R A Adam - Director

The notes form part of these abbreviated accounts

Bumpers Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and revenue recognition

Turnover represents the invoiced sale of second hand cars, excluding value added tax. Value added tax is taken at the standard rate on the profit made from the sale of the car. Revenue is recognised on the date that the car is sold.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Fixtures and fittings	- 25% on cost

In the opinion of the director, due to the location of the heritable property, they do not consider that the value of the property will diminish. Therefore there is no depreciation charged on the cost of the heritable property. This policy is not in accordance with the requirements of the Companies Act 2006, but departure from the provisions of the act is required in order to provide a true and fair view.

Stocks

Stocks are 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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Bumpers Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	60,000
AMORTISATION	
Charge for year	12,000
At 31 March 2012	12,000
NET BOOK VALUE	
At 31 March 2012	48,000
At 31 March 2011	60,000

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2011	655,362
Additions	278
At 31 March 2012	655,640
DEPRECIATION	
At 1 April 2011	31,206
Charge for year	6,449
At 31 March 2012	37,655
NET BOOK VALUE	
At 31 March 2012	617,985
At 31 March 2011	624,156

4. CREDITORS

Creditors include an amount of £115,258 for which security has been given.

Bumpers Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2012

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
42,855	Ordinary	£1	<u>42,855</u>	<u>42,855</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is I R A Adam.