

Thomson's Back O'Hill Motor Factors Limited
Abbreviated Financial Statements
for the year ended 31 March 2007



Dickson Middleton
Chartered Accountants
Stirling Bonnybridge Callander Auchterarder
The UK 200 Group
Practising Chartered Accountants

Thomson's Back O'Hill Motor Factors Limited

**Accountants' report on the unaudited abbreviated financial statements to the directors of
Thomson's Back O'Hill Motor Factors Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2007 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to us.

We do not, in giving this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in whose hands it may come save where expressly agreed by our prior consent in writing.



**Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE**

Date: 6 July 2007

Thomson's Back O'Hill Motor Factors Limited

**Abbreviated balance sheet
as at 31 March 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		16,409		11,766
Current assets					
Stocks		69,643		66,523	
Debtors		118,553		89,381	
Cash at bank and in hand		16,614		1,166	
		<u>204,810</u>		<u>157,070</u>	
Creditors: amounts falling due within one year		<u>(133,668)</u>		<u>(107,504)</u>	
Net current assets			<u>71,142</u>		<u>49,566</u>
Total assets less current liabilities			87,551		61,332
Creditors: amounts falling due after more than one year			(4,125)		
Provisions for liabilities and charges			(1,156)		(1,159)
Net assets			<u>82,270</u>		<u>60,173</u>
Capital and reserves					
Called up share capital	4		200		200
Profit and loss account			82,070		59,973
Shareholders' funds			<u>82,270</u>		<u>60,173</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Thomson's Back O'Hill Motor Factors Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2007**

In approving these abbreviated financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2007 and

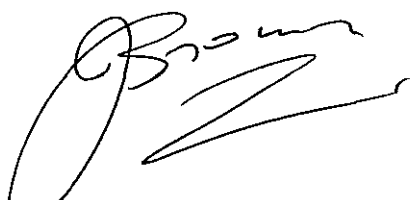
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated financial statements were approved by the Board on 6 July 2007 and signed on its behalf by



Mr. J. Brown
Director



Mrs. J.A. Brown
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Thomson's Back O'Hill Motor Factors Limited

Notes to the abbreviated financial statements for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and equipment	15% reducing balance method
Fixtures, fittings and computer	10% reducing balance method/33 33% straight line method
Motor vehicles	25% reducing balance method

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

Thomson's Back O'Hill Motor Factors Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2006	66,351	
Additions	12,883	
Disposals	(12,480)	
At 31 March 2007	66,754	
Depreciation		
At 1 April 2006	54,585	
On disposals	(9,601)	
Charge for year	5,361	
At 31 March 2007	50,345	
Net book values		
At 31 March 2007	16,409	
At 31 March 2006	11,766	
3 Secured creditors	2007 £	2006 £
Hire purchase liabilities	5,775	
Bank overdraft	6,843	
	5,775	
	6,843	
4. Share capital	2007 £	2006 £
Authorised		
400 Ordinary shares of £1 each	400	
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	

Thomson's Back O'Hill Motor Factors Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2007**

5. Transactions with directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum in year £
	2007 £	2006 £	
Mr J Brown	<u>1,000</u>	<u></u>	<u>1,000</u>

This balance was repaid to the company on 18th April 2007