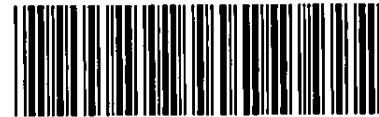


COMPANY REGISTRATION NUMBER SC096613

NEWTOWN AUTO CENTRE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR TO
29TH FEBRUARY 2012

THURSDAY



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10/05/2012

#462

COMPANIES HOUSE

ALAN M. CRAWFORD & CO. LTD

Chartered Accountants

10, Frankscroft

Peebles

EH45 9DX

NEWTOWN AUTO CENTRE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29TH FEBRUARY 2012

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NEWTOWN AUTO CENTRE LIMITED**ABBREVIATED BALANCE SHEET****29TH FEBRUARY 2012**

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		23,562	28,554
CURRENT ASSETS			
Stocks		45,751	47,515
Debtors		8,057	6,249
Cash at bank and in hand		79,629	86,359
		133,437	140,123
CREDITORS: Amounts falling due within one year		52,277	51,041
NET CURRENT ASSETS		81,160	89,082
TOTAL ASSETS LESS CURRENT LIABILITIES		104,722	117,636
CAPITAL AND RESERVES			
Called-up equity share capital	3	58,000	58,000
Revaluation reserve		10,000	10,000
Other reserves		12,000	12,000
Profit and loss account		24,722	37,636
SHAREHOLDERS' FUNDS		104,722	117,636

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

NEWTOWN AUTO CENTRE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

29TH FEBRUARY 2012

These abbreviated accounts were approved by the directors and authorised for issue on 14th April 2012, and are signed on their behalf by:



MR. A. BONAS

Company Registration Number: SC096613

NEWTOWN AUTO CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29TH FEBRUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	15% per year straightline
Fixtures and fittings	15% per year straightline
Motor vehicles	25% per year straightline

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

NEWTOWN AUTO CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 29TH FEBRUARY 2012

1. ACCOUNTING POLICIES *(continued)***Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1st March 2011	283,217
Additions	<u>2,125</u>
At 29th February 2012	<u>285,342</u>
DEPRECIATION	
At 1st March 2011	254,663
Charge for year	<u>7,117</u>
At 29th February 2012	<u>261,780</u>
NET BOOK VALUE	
At 29th February 2012	<u>23,562</u>
At 28th February 2011	<u>28,554</u>

3. SHARE CAPITAL**Authorised share capital:**

	2012 £	2011 £
73,000 Ordinary shares of £1 each	73,000	73,000
5,000 B Deferred shares of £1 each	5,000	5,000
12,000 10% Redeemable Preference shares of £1 each	<u>12,000</u>	<u>12,000</u>
	<u>90,000</u>	<u>90,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
53,000 Ordinary shares of £1 each	53,000	53,000	53,000	53,000
5,000 B Deferred shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
	<u>58,000</u>	<u>58,000</u>	<u>58,000</u>	<u>58,000</u>