

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

FOR

NEWMARKET GARAGE (BANNOCKBURN) LIMITED

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28/06/2013

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FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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NEWMARKET GARAGE (BANNOCKBURN) LIMITED (REGISTERED NUMBER: SC126613)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	71,842	79,661
		<u>71,842</u>	<u>79,661</u>
CURRENT ASSETS			
Stocks		714,515	637,792
Debtors		209,526	183,517
Cash at bank and in hand		163	64
		<u>924,204</u>	<u>821,373</u>
CREDITORS			
Amounts falling due within one year	4	834,591	589,987
NET CURRENT ASSETS		<u>89,613</u>	<u>231,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>161,455</u>	<u>311,047</u>
PROVISIONS FOR LIABILITIES		-	9,592
NET ASSETS		<u>161,455</u>	<u>301,455</u>
CAPITAL AND RESERVES			
Called up share capital	5	50,000	50,000
Profit and loss account		111,455	251,455
SHAREHOLDERS' FUNDS		<u>161,455</u>	<u>301,455</u>

The notes form part of these abbreviated accounts

NEWMARKET GARAGE (BANNOCKBURN) LIMITED (REGISTERED NUMBER: SC126613)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

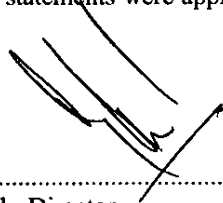
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 21/6/2013 and were signed on its behalf by:


.....
G Greenwood - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life of 20 years.

Tangible fixed assets

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

Short leasehold	- straight line over life of lease
Plant and machinery	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

The replacement cost of stock would not be materially different.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

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.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

NEWMARKET GARAGE (BANNOCKBURN) LIMITED (REGISTERED NUMBER: SC126613)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	
and 30 September 2012	<u>30,000</u>
AMORTISATION	
At 1 October 2011	
and 30 September 2012	<u>30,000</u>
NET BOOK VALUE	
At 30 September 2012	<u>-</u>
At 30 September 2011	<u>-</u>

Goodwill represents the difference between the fair value of consideration paid on acquisition of the business and the fair value of its separable net assets at the date of acquisition. Goodwill has been amortised over its estimated useful life of 20 years (straight line method).

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011	259,892
Additions	<u>11,600</u>
At 30 September 2012	<u>271,492</u>
DEPRECIATION	
At 1 October 2011	180,231
Charge for year	<u>19,419</u>
At 30 September 2012	<u>199,650</u>
NET BOOK VALUE	
At 30 September 2012	<u>71,842</u>
At 30 September 2011	<u>79,661</u>

4. CREDITORS

Creditors include an amount of £418,304 (2011 - £321,640) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

		Nominal value:	2012 £	2011 £
45,000	"A" Ordinary	£1	45,000	45,000
5,000	"B" Ordinary	£1	5,000	5,000
			<u>50,000</u>	<u>50,000</u>