Company Registration No. 158331 (Scotland)

VEHICLE CLEANING PARK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2004



VEHICLE CLEANING PARK LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		33,070		21,780
Investments	2		222,102		-
			255,172		21,780
Current assets					
Stocks		1,460		1,257	
Debtors		180,634		402,681	
Cash at bank and in hand		2,441		149,295	
		184,535		553,233	
Creditors: amounts falling due within one year	3	(91,280)		(278,941)	
Net current assets			93,255		274,292
Total assets less current liabilities			348,427		296,072
Creditors: amounts falling due after more than one year			(5,993)		-
			342,434		296,072
Capital and reserves					
Called up share capital	4		502		502
Profit and loss account			341,932		295,570
Shareholders' funds			342,434		296,072

VEHICLE CLEANING PARK LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2004

In preparing these abbreviated accounts:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for:

  (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 21 April 2005.

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A Simpson
Director

VEHICLE CLEANING PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004

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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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Hertitable property	
Plant and equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Freehold buildings are depreciated to write down the cost less estimated residual value over their remaining useful life by equal annual instalments. Where buildings are maintained to such a standard that their residual value is not less than their cost or valuation, no depreciation is charged as it is not material.

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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

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

1.7 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of Financial Reporting Standard for Smaller Entities (effective June 2002). Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2004

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2003	54,122	-	54,122
Additions	19,677	317,894	337,571
Disposals	-	(95,792)	(95,792)
At 31 May 2004	73,799	222,102	295,901
Depreciation			
At 1 June 2003	32,342	-	32,342
Charge for the year	8,387	-	8,387
At 31 May 2004	40,729	-	40,729
Net book value			
At 31 May 2004	33,070	222,102	255,172
At 31 May 2003	21,780	-	21,780

3 Creditors: amounts falling due within one year

Bank borrowings repayable in less than one year amounting to £40,211 (2003 - £47,064) are secured, together with bank borrowings greater than one year.

4 Share capital

	2004	2003
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
500 'A' Ordinary shares of £1 each	500	500
	100,500	100,500
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
500 'A' Ordinary shares of £1 each	500	500
	502	502

5 Transactions with directors

During the year the company paid expenses on behalf of Mr Simpson, which amount to £116,381. Mr Simpson transferred shares of £228,660 into the company and at the year end £120,586 (2003 - £308,661 debtor) was outstanding and included within Other Debtors.