

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

FOR

MAYBANK MOTORS LIMITED



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COMPANIES HOUSE 07/03/06

MAYBANK MOTORS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2005

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MAYBANK MOTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005

DIRECTOR:	A. Wilson
SECRETARY:	Mrs A P T Wilson
REGISTERED OFFICE:	37 Portland Road KILMARNOCK Ayrshire KA1 2DJ
REGISTERED NUMBER:	164609 (Scotland)
ACCOUNTANTS:	Gilmour Hamilton & Co. Chartered Accountants 37 Portland Road, KILMARNOCK. Ayrshire. KA1 2DJ
BANKERS:	The Royal Bank of Scotland plc. 96 John Finnie Street, KILMARNOCK, Ayrshire. KA1 1NY
SOLICITORS:	Carruthers Curdie Sturrock & Co., Solicitors, 1 Howard Street, KILMARNOCK. Ayrshire. KA1 2BW

MAYBANK MOTORS LIMITED**ABBREVIATED BALANCE SHEET**
31 MARCH 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		144,989		148,524
CURRENT ASSETS:					
Stocks		12,401		7,909	
Debtors		100		4,801	
Investments		-		100,000	
Cash at bank		2,213		809	
		14,714		113,519	
CREDITORS: Amounts falling due within one year		7,711		13,619	
NET CURRENT ASSETS:			7,003		99,900
TOTAL ASSETS LESS CURRENT LIABILITIES:			£151,992		£248,424
CAPITAL AND RESERVES:					
Called up share capital	3		101,000		201,000
Share premium			186,028		186,028
Profit and loss account			(135,036)		(138,604)
SHAREHOLDERS' FUNDS:			£151,992		£248,424

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

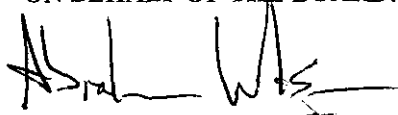
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A. Wilson - Director

Approved by the Board on 22 February 2006

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005

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 June 2002).

Turnover

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

Tangible fixed assets

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

Land and buildings - 2% on cost

Stocks

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

Deferred tax

Full provision has been made for deferred taxation in respect of timing differences that have originated but not reversed at the balance sheet date, at rates expected to apply when they crystallise, based on current tax rates and law. Deferred tax assets are recognised to the extent that their recoverability is more likely than not. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2004	
and 31 March 2005	<u>176,774</u>
DEPRECIATION:	
At 1 April 2004	28,250
Charge for year	<u>3,535</u>
At 31 March 2005	<u>31,785</u>
NET BOOK VALUE:	
At 31 March 2005	<u><u>144,989</u></u>
At 31 March 2004	<u><u>148,524</u></u>

MAYBANK MOTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005****3. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
100,000	Ordinary	£1	100,000	100,000
400,000	Redeemable Preference	£1	400,000	400,000
			<u>500,000</u>	<u>500,000</u>

Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
1,000	Ordinary	£1	1,000	1,000
200,000	Redeemable Preference	£1	100,000	200,000
			<u>101,000</u>	<u>201,000</u>

The redeemable preference shares are non voting and are redeemable at par at the option of the company on the issue of three months notice.

On a winding up, the preference shares rank ahead only of the ordinary shares and will be repaid at par.

During the year, the company purchased 100,000 redeemable preference shares of £1 each at par value.

4. TRANSACTIONS WITH DIRECTOR

Creditors falling due within one year include a loan from the director A. Wilson in the sum of £5,070. This loan is unsecured, interest free and has no fixed repayment term.

The company purchased 100,000 redeemable preference shares of £1 from A. Wilson for £100,000.

5. RELATED PARTY DISCLOSURES

The company is controlled by the director whose shareholding is disclosed in the Director's Report.

MAYBANK MOTORS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
MAYBANK MOTORS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

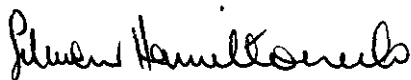
In order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages three to seven from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Acts 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit for the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express an opinion on the accounts.



Gilmour Hamilton & Co.
Chartered Accountants
37 Portland Road,
KILMARNOCK,
Ayrshire.
KA1 2DJ

22 February 2006

This page does not form part of the abbreviated accounts