

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

FOR

MAYBANK MOTORS LIMITED

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CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

MAYBANK MOTORS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

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 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 (REGISTERED NUMBER: 164609)

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	123,776	127,311
CURRENT ASSETS			
Stocks		6,938	10,875
Cash at bank		5,382	3,116
		<u>12,320</u>	<u>13,991</u>
CREDITORS			
Amounts falling due within one year		<u>33,830</u>	<u>31,608</u>
NET CURRENT LIABILITIES		<u>(21,510)</u>	<u>(17,617)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>102,266</u>	<u>109,694</u>
CAPITAL AND RESERVES			
Called up share capital	3	101,000	101,000
Share premium		186,028	186,028
Profit and loss account		<u>(184,762)</u>	<u>(177,334)</u>
SHAREHOLDERS' FUNDS		<u>102,266</u>	<u>109,694</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

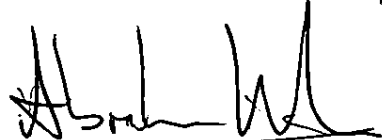
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 20 June 2011 and were signed by:



A. Wilson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011**

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. Turnover is recognised when the company has obtained right of consideration.

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

Stocks are 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

	Total £
COST	
At 1 April 2010 and 31 March 2011	176,774
DEPRECIATION	
At 1 April 2010	49,463
Charge for year	3,535
At 31 March 2011	52,998
NET BOOK VALUE	
At 31 March 2011	123,776
At 31 March 2010	127,311

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
1,000	Ordinary	£1	1,000	1,000
100,000	Redeemable Preference	£1	100,000	100,000
			101,000	101,000

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.

The company is controlled by the director.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2011

4. RELATED PARTY DISCLOSURES

Creditors falling due within one year include a loan from the director A.Wilson in the sum of £32,271 (2010 - £30,433). This loan is unsecured, interest free and has no fixed repayment term.