# Barrem Motors Limited

Registered number SC 201875

Abbreviated Accounts

31 March 2002



**Alpha Business Services**
**Inverebrie, Ellon, Aberdeenshire**



**Barrem Motors Limited**
**Accountant's Report**

**Accountant's report on the unaudited accounts**
**to the directors of Barrem Motors Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 March 2002, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Alpha Business Services
Chartered Accountant

Inverebrie
Ellon
Aberdeenshire
AB41 8PX

9 April 2003

## Barrem Motors Limited
## Abbreviated Balance Sheet
## as at 31 March 2002

| | Notes | | 2002 £ | | 2001 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 2 | | 11,751 | | 3,646 |
| **Current assets** | | | | | |
| Stocks | | 25,000 | | 22,000 | |
| Debtors | | 2,096 | | - | |
| | | 27,096 | | 22,000 | |
| **Creditors: amounts falling due within one year** | | (36,545) | | (20,554) | |
| **Net current (liabilities)/assets** | | | (9,449) | | 1,446 |
| **Net assets** | | | 2,302 | | 5,092 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 2,300 | | 5,090 |
| **Shareholders' funds** | | | 2,302 | | 5,092 |

*The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies* Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
*(i) ensuring that the company keeps proper 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 period and of its profit or loss for the period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

R D Riggs
Director
Approved by the board on 9 April 2003

**Barrem Motors Limited**
**Notes to the Abbreviated Accounts**
**for the year ended 31 March 2002**

## 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

***Turnover***
Turnover represents the invoiced value of goods and services supplied by the company.

***Depreciation***
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---|---|
| Plant and machinery | 20% straight line |
| Motor vehicles | 25% straight line |

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

***Deferred taxation***
Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

***Foreign currencies***
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

## 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 April 2001 | 5,000 |
| Additions | 9,575 |
| At 31 March 2002 | 14,575 |
| **Depreciation** | |
| At 1 April 2001 | 1,354 |
| Charge for the year | 1,470 |
| At 31 March 2002 | 2,824 |
| **Net book value** | |
| At 31 March 2002 | 11,751 |
| At 31 March 2001 | 3,646 |

## 3 Share capital

| | 2002 £ | 2001 £ |
|---|---|---|
| Authorised: | | |
| *Ordinary shares of £1 each* | 1,000 | 1,000 |

| | 2002 No | 2001 No | 2002 £ | 2001 £ |
|---|---|---|---|---|
| *Allotted, called up and fully paid:* | | | | |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |