

Company Registration No. SC232149 (Scotland)

WEST HIGH STREET GARAGE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012



WEST HIGH STREET GARAGE LTD

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WEST HIGH STREET GARAGE LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	1,042,772		653,146	
Current assets					
Stocks		13,500		13,500	
Debtors		36,464		25,623	
Cash at bank and in hand		408,841		710,495	
		<u>458,805</u>		<u>749,618</u>	
Creditors: amounts falling due within one year		<u>(318,198)</u>		<u>(353,203)</u>	
Net current assets		140,607		396,415	
Total assets less current liabilities		1,183,379		1,049,561	
Creditors: amounts falling due after more than one year		(2,917)		-	
Provisions for liabilities		<u>(22,208)</u>		<u>(6,672)</u>	
		<u>1,158,254</u>		<u>1,042,889</u>	
Capital and reserves					
Called up share capital	3	1		1	
Profit and loss account		1,158,253		1,042,888	
Shareholders' funds		<u>1,158,254</u>		<u>1,042,889</u>	

WEST HIGH STREET GARAGE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12/3/13

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Mr Thomas McPhee
Director

Company Registration No. SC232149

WEST HIGH STREET GARAGE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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 April 2008).

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 other than freehold land 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:

Land and buildings Freehold	- nil
Plant and machinery	- 20% reducing balance
Computer equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

The new garage premises are currently an asset under course of construction, therefore no depreciation has been applied.

1.4 Stock

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

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

WEST HIGH STREET GARAGE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2011	739,996
Additions	421,035
At 30 June 2012	1,161,031
Depreciation	
At 1 July 2011	86,850
Charge for the year	31,409
At 30 June 2012	118,259
Net book value	
At 30 June 2012	1,042,772
At 30 June 2011	653,146

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary Shares of 50p each	1	1