

Ruxton's Garage Limited

Abbreviated Accounts

For The Year Ended 31 January 2005



SCT 8GH1W7SL 0284
COMPANIES HOUSE 13/08/05

RUXTON'S GARAGE LIMITED

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RUXTON'S GARAGE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2005

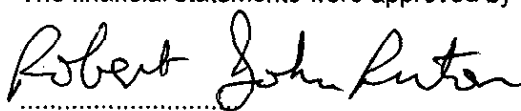
	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2		24,000		32,000
Tangible assets	2		68,906		67,935
			<u>92,906</u>		<u>99,935</u>
Current assets					
Stocks		5,774		7,866	
Debtors		17,363		18,039	
Cash at bank and in hand		38,298		30,069	
		<u>61,435</u>		<u>55,974</u>	
Creditors: amounts falling due within one year		<u>(159,464)</u>		<u>(159,274)</u>	
Net current liabilities			<u>(98,029)</u>		<u>(103,300)</u>
Total assets less current liabilities			<u>(5,123)</u>		<u>(3,365)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(5,223)</u>		<u>(3,465)</u>
Shareholders' funds			<u>(5,123)</u>		<u>(3,365)</u>

In preparing these abbreviated accounts:

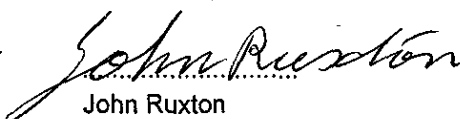
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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



Robert John Ruxton
Director



John Ruxton
Director

RUXTON'S GARAGE LIMITED

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

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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4 Tangible fixed assets and 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:

Freehold buildings	- 2% straight line
Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

1.5 Stock

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

1.6 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.

1.7 Going concern

The directors have made sufficient arrangements to ensure that all creditors will be paid as and when they fall due. In particular the directors will not seek repayment of amounts due to them until all other creditors have been settled.

RUXTON'S GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2005

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2004	40,000	71,916	111,916
Additions	-	5,874	5,874
At 31 January 2005	40,000	77,790	117,790
Depreciation			
At 1 February 2004	8,000	3,981	11,981
Charge for the year	8,000	4,903	12,903
At 31 January 2005	16,000	8,884	24,884
Net book value			
At 31 January 2005	24,000	68,906	92,906
At 31 January 2004	32,000	67,935	99,935

3 Share capital

	2005 £	2004 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

Included in creditors are loans from Robert John Ruxton, John Ruxton and David Ruxton, directors. The respective balances at the year end were £53,506, £25,293 and £53,885. The loans are interest free and there are no fixed terms of repayment.