

RUXTON'S GARAGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2012



RUXTON'S GARAGE LIMITED

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RUXTON'S GARAGE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		79,960		96,016
Current assets					
Stocks		8,336		7,814	
Debtors		42,124		31,233	
Cash at bank and in hand		134,956		114,072	
		<u>185,416</u>		<u>153,119</u>	
Creditors: amounts falling due within one year		<u>(100,308)</u>		<u>(115,353)</u>	
Net current assets			<u>85,108</u>		<u>37,766</u>
Total assets less current liabilities			<u>165,068</u>		<u>133,782</u>
Provisions for liabilities			<u>(4,898)</u>		<u>(6,374)</u>
			<u>160,170</u>		<u>127,408</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			150,170		117,408
Shareholders' funds			<u>160,170</u>		<u>127,408</u>

RUXTON'S GARAGE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2012

For the financial year ended 31 January 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 18/10/12.....



David Ruxton
Director

Company Registration No. SC240213

RUXTON'S GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 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 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.

RUXTON'S GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 February 2011	40,000	165,704	205,704
Additions	-	6,811	6,811
Disposals	-	(13,538)	(13,538)
	<u>40,000</u>	<u>158,977</u>	<u>198,977</u>
At 31 January 2012	40,000	158,977	198,977
Depreciation			
At 1 February 2011	40,000	69,688	109,688
On disposals	-	(3,384)	(3,384)
Charge for the year	-	12,713	12,713
	<u>40,000</u>	<u>79,017</u>	<u>119,017</u>
At 31 January 2012	40,000	79,017	119,017
Net book value			
At 31 January 2012	-	79,960	79,960
At 31 January 2011	-	96,016	96,016

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>