

Company Registration No. SC240213 (Scotland)

RUXTON'S GARAGE LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

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RUXTON'S GARAGE LIMITED

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RUXTON'S GARAGE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		65,993		73,651
Current assets					
Stocks		7,814		7,546	
Debtors		50,882		36,897	
Cash at bank and in hand		172,123		185,184	
		<u>230,819</u>		<u>229,627</u>	
Creditors: amounts falling due within one year		<u>(77,763)</u>		<u>(85,468)</u>	
Net current assets			153,056		144,159
Total assets less current liabilities			219,049		217,810
Provisions for liabilities			<u>(3,055)</u>		<u>(4,463)</u>
			<u>215,994</u>		<u>213,347</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			205,994		203,347
Shareholders' funds			<u>215,994</u>		<u>213,347</u>

RUXTON'S GARAGE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2015

For the financial year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29/10/15



David Ruxton
Director

Company Registration No. SC240213

RUXTON'S GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2015

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 maintenance and repairs of motors and the sale of motor vehicle parts net of VAT and trade discounts.

1.3 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

1.4 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.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 February 2014 & at 31 January 2015	173,226
Depreciation	
At 1 February 2014	99,575
Charge for the year	7,658
At 31 January 2015	107,233
Net book value	
At 31 January 2015	65,993
At 31 January 2014	73,651

RUXTON'S GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Robert Ruxton - Loan	-	2,533	2,872	-	3,000	2,405
		<u>2,533</u>	<u>2,872</u>	<u>-</u>	<u>3,000</u>	<u>2,405</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The loan was fully repaid within 9 months of the year end.