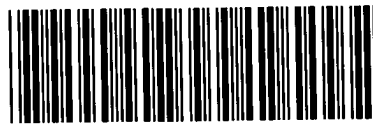


Company Registration No. SC240213 (Scotland)

RUXTON'S GARAGE LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

SATURDAY



S51MAQK9

SCT

29/10/2016

#384

COMPANIES HOUSE

RUXTON'S GARAGE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

RUXTON'S GARAGE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		59,944		65,993
Current assets					
Stocks		7,950		7,814	
Debtors		45,107		50,882	
Cash at bank and in hand		154,923		172,123	
		207,980		230,819	
Creditors: amounts falling due within one year		(64,332)		(77,763)	
Net current assets			143,648		153,056
Total assets less current liabilities			203,592		219,049
Provisions for liabilities			(1,972)		(3,055)
			201,620		215,994
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		191,620		205,994	
Shareholders' funds			201,620		215,994

RUXTON'S GARAGE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2016

For the financial year ended 31 January 2016 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 28/10/16



David Ruxton

Director

Company Registration No. SC240213

RUXTON'S GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

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 2015 & at 31 January 2016	173,226
Depreciation	
At 1 February 2015	107,233
Charge for the year	6,049
At 31 January 2016	113,282
Net book value	
At 31 January 2016	59,944
At 31 January 2015	65,993

RUXTON'S GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

3	Share capital	2016	2015
		£	£
	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	-	2,405	7,323	-	9,672	56
		<u>2,405</u>	<u>7,323</u>	<u>-</u>	<u>9,672</u>	<u>56</u>
		<u>2,405</u>	<u>7,323</u>	<u>-</u>	<u>9,672</u>	<u>56</u>

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