

NORTH ROAD GARAGE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008



NORTH ROAD GARAGE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		64,125		73,657
Current assets					
Stocks		246,482		228,481	
Debtors		103,569		74,114	
Cash at bank and in hand		235,084		158,803	
		<u>585,135</u>		<u>461,398</u>	
Creditors: amounts falling due within one year		<u>(190,460)</u>		<u>(200,340)</u>	
Net current assets			<u>394,675</u>		<u>261,058</u>
Total assets less current liabilities			<u>458,800</u>		<u>334,715</u>
Creditors: amounts falling due after more than one year	3		<u>(4,042)</u>		
			<u>454,758</u>		<u>334,715</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>454,658</u>		<u>334,615</u>
Shareholders' funds			<u>454,758</u>		<u>334,715</u>

NORTH ROAD GARAGE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

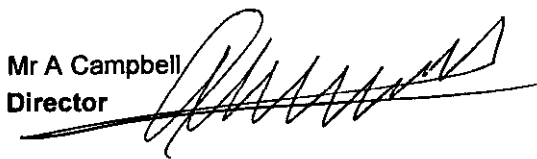
In preparing these abbreviated accounts

- (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

Approved by the Board for issue on 23 June 2008

Mr A Campbell
Director



Mrs C Campbell
Director



NORTH ROAD GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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 January 2007)

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 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

Tenant's improvements	10% Straight Line
Plant, machinery and equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2007	135,178
Additions	12,514
Disposals	(5,890)
At 31 March 2008	<u>141,802</u>
Depreciation	
At 1 April 2007	61,521
On disposals	(2,555)
Charge for the year	18,711
At 31 March 2008	<u>77,677</u>
Net book value	
At 31 March 2008	<u>64,125</u>
At 31 March 2007	<u>73,657</u>

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £5,858 (2007 £37,346)

NORTH ROAD GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

4	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>

5 Transactions with directors

The following directors had interest free loans during the year The movement on these loans are as follows

	Amount outstanding	Maximum
	2008	2007
	£	£
		in year
		£
Mr and Mrs Campbell	9,738	9,738
	<u> </u>	<u> </u>

This loan was fully repaid after the year end