

**PAT MCGINLEY AUTOCARE LIMITED**

Company Number SC 250412

**ABBREVIATED ACCOUNTS**

**PERIOD ENDED 31 MARCH 2006**

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COMPANIES HOUSE

**PAT MCGINLEY AUTOCARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 31 MARCH 2006**

|                                                       | Notes            |                  |
|-------------------------------------------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |                  |                  |
| Tangible                                              | 2                | 54,255           |
| <b>CURRENT ASSETS</b>                                 |                  |                  |
| Stocks                                                | 83,223           |                  |
| Debtors                                               | 112,724          |                  |
| Cash at bank and in hand                              | <u>1,930</u>     |                  |
|                                                       | 197,877          |                  |
| <b>CREDITORS: amounts falling due within one year</b> | <u>(325,195)</u> |                  |
| <b>NET CURRENT ASSETS / (LIABILITIES)</b>             |                  | <u>(127,318)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |                  | <u>(73,063)</u>  |

**CAPITAL AND RESERVES**

|                         |   |                  |
|-------------------------|---|------------------|
| Called up share capital | 3 | 100,000          |
| Profit and Loss account |   | <u>(173,063)</u> |
|                         |   | <u>(73,063)</u>  |

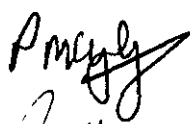
The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of section 249B

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company 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 the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

The financial statements were approved by the board on 18/12/2006.

Signed on behalf of the board of directors

Pat McGinley  Director

Brian Kidd  Director

**PAT McGINLEY AUTOCARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 31 MARCH 2006**

**1 ACCOUNTING POLICIES**

**(a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**(b) Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax.

**(c) Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

|                                         |                    |
|-----------------------------------------|--------------------|
| Plant, machinery, fixtures and fittings | 33 % straight line |
|-----------------------------------------|--------------------|

**(d) Operating leases**

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

**(e) Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and net realizable value

**(f) Deferred taxation**

Deferred tax is recognized in respect of all timing differences that give rise to an obligation to pay tax in the future. Deferred tax assets are not recognized where the basis of their recoverability is uncertain. Deferred tax is measured on a non-discounted basis

**PAT MCGINLEY AUTOCARE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD ENDED 31 MARCH 2006**

**2 TANGIBLE FIXED ASSETS**

|                                   |                |
|-----------------------------------|----------------|
|                                   | <b>£</b>       |
| Cost as at 31 March 05            | 111,471        |
| Additions                         | <u>2,451</u>   |
| At 31 March 2006                  | <u>113,922</u> |
| Depreciation as at 31 March 05    | 27,345         |
| Charge for the period             | <u>32,322</u>  |
| Depreciation as at 31 March 06    | <u>59,667</u>  |
| Net book amount as at 31 March 05 | 84,126         |
| Net book amount as at 31 March 06 | 54,255         |

**3 SHARE CAPITAL**

|                            | Authorised        | Allotted, called up and<br>fully paid |                   |
|----------------------------|-------------------|---------------------------------------|-------------------|
|                            | £                 | No                                    | £                 |
| At 31 March 2006           |                   |                                       |                   |
| Ordinary shares of £1 each | 100,000           | 100,000                               | 100,000           |
|                            | <u>          </u> | <u>          </u>                     | <u>          </u> |