

ANDREW GAYLOR MOTOR SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

(Company Number: SC254739)

FRIDAY



S2BGKQ02

SCT

28/06/2013

#165

COMPANIES HOUSE

Stewart, Sheddan & Co., C.A.
Edinburgh

ANDREW GAYLOR MOTOR SERVICES LIMITED

COMPANY NUMBER: SC254739

ABBREVIATED BALANCE SHEET**AS AT 30 SEPTEMBER 2012**

	Note	£	2012	£	2011	£
Fixed assets						
Tangible assets	2		2,248		3,726	
Current assets						
Stocks		791		824		
Debtors (due within one year)		1,728		1,170		
Cash at bank and in hand		11,904		11,757		
		14,423		13,751		
Creditors (amounts falling due within one year)	3	(14,523)		(14,928)		
Net current assets/(liabilities)			(100)		(1,177)	
Total assets less current liabilities			2,148		2,549	
Creditors (amounts falling due outwith one year)	3		-		-	
Provisions for liabilities			-		-	
Net assets			2,148		2,549	
Capital & reserves						
Called up share capital	4	2		2		
Profit and loss account		2,146		2,547		
Equity shareholder's funds			2,148		2,549	

Director's responsibilities and audit exemption statement

In the opinion of the director, the company is entitled to audit exemption under subsection (2) of section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 in relation to the accounts for the financial year and the director acknowledges his responsibilities for:-

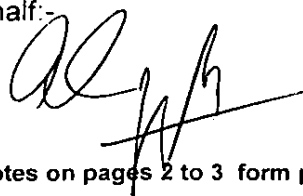
- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit/(loss) for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Abbreviated accounts statement

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors on 26 June 2013 and signed on its behalf:-

Andrew Gaylor
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

ANDREW GAYLOR MOTOR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards, and include the results of the company's operations which are described in the Report of the Director and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company. In all other respects, the financial statements are in accordance with applicable accounting standards.

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost less the residual value of all fixed assets over their estimated useful lives as follows:-

Plant and machinery	15% reducing balance
Computer Equipment	33% straight line
Motor vehicles	25% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due provision for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Debtors

Known bad debts are written off and provision is made for any debts considered to be doubtful.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made on a non-discounted basis under the expected liability method only to the extent that it is probable that the timing difference will reverse. However, deferred tax assets are only recognised where it is reasonably certain that suitable taxable profits will emerge to enable reversal.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and their useful economic lives. Outstanding obligations under the leases, net of finance charges, are included as a liability. Operating lease costs are charged to the profit and loss account as incurred.

Pensions

The company does not operate a pension scheme at present.

ANDREW GAYLOR MOTOR SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)****2. TANGIBLE FIXED ASSETS**

	<u>Total</u> £
<u>Cost</u>	
At start of year	8,848
Additions	-
Disposals	-

At end of year	8,848

<u>Aggregate depreciation</u>	
At start of year	5,122
Charge for the year	1,478
Disposals	-

At end of year	6,600

<u>Net book value</u>	
At end of year	2,248
	=====
At start of year	3,726
	=====

3. CREDITORS

There were no secured creditors at the year end.

4. SHARE CAPITAL

	<u>2012</u> £	<u>2011</u> £
<u>Allotted, called up and fully paid</u>		
Ordinary shares of £1 each	2	2
	=====	=====