

Company Registration No. SC256739 (Scotland)

SANDY THAIN CAR SALES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2012

WEDNESDAY



S1KPW541

SCT

31/10/2012

#509

COMPANIES HOUSE

SANDY THAIN CAR SALES LIMITED

CONTENTS

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

SANDY THAIN CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

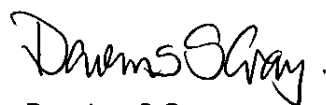
	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		648,073		482,921
Current assets					
Stocks		715,598		869,705	
Debtors		112,277		207,420	
Cash at bank and in hand		529,789		320,064	
		<u>1,357,664</u>		<u>1,397,189</u>	
Creditors: amounts falling due within one year		<u>(281,172)</u>		<u>(366,390)</u>	
Net current assets			<u>1,076,492</u>		<u>1,030,799</u>
Total assets less current liabilities			<u><u>1,724,565</u></u>		<u><u>1,513,720</u></u>
Capital and reserves					
Called up share capital	3		100,000		100,000
Profit and loss account			<u>1,624,565</u>		<u>1,413,720</u>
Shareholders' funds			<u><u>1,724,565</u></u>		<u><u>1,513,720</u></u>

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 12 October 2012



Douglas S Gray
Director



Michael D Cameron
Director

Company Registration No. SC256739

SANDY THAIN CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2012

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	3% per annum
Plant and machinery	25% per annum
Motor vehicles	25% per annum

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of some employees. Contributions payable are charged to the profit and loss account in the year they are payable.

SANDY THAIN CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2011	650,000	597,917	1,247,917
Additions	-	194,765	194,765
Disposals	-	(15,975)	(15,975)
At 31 May 2012	650,000	776,707	1,426,707
Depreciation			
At 1 June 2011	650,000	114,997	764,997
On disposals	-	(11,772)	(11,772)
Charge for the year	-	25,409	25,409
At 31 May 2012	650,000	128,634	778,634
Net book value			
At 31 May 2012	-	648,073	648,073
At 31 May 2011	-	482,921	482,921

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100,000 Ordinary of £1 each	100,000	100,000

4 Related party relationships and transactions

Loans from directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Douglas S Gray	-	-	7,000	-	-	7,000
Michael D Cameron	-	-	13,000	-	-	13,000
		-	20,000	-	-	20,000