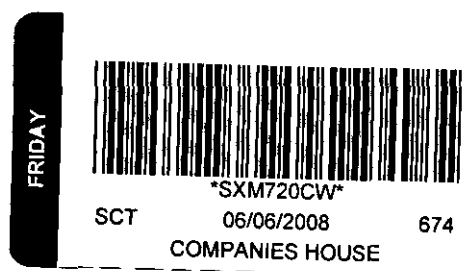


Abbreviated Accounts for the Year Ended 31 December 2007

for

John Taylor Cars Limited



Malcolm Mackenzie & Company
33 Kittoch Street
The Village
East Kilbride
G74 4JW

John Taylor Cars Limited

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for the Year Ended 31 December 2007

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John Taylor Cars Limited

Company Information
for the Year Ended 31 December 2007

DIRECTOR: Mr J R Taylor

SECRETARY: Mrs J Taylor

REGISTERED OFFICE: 33 Kittoch Street
The Village
East Kilbride
G74 4JW

REGISTERED NUMBER: 257526 (Scotland)

ACCOUNTANTS: Malcolm Mackenzie & Company
33 Kittoch Street
The Village
East Kilbride
G74 4JW

John Taylor Cars Limited

Abbreviated Balance Sheet
31 December 2007

	Notes	31 12 07 £	£	31 12 06 £	£
FIXED ASSETS					
Intangible assets	2		9,600		11,200
Tangible assets	3		22,124		26,457
			<u>31,724</u>		<u>37,657</u>
CURRENT ASSETS					
Stocks		4,900		5,025	
Debtors		8,156		7,875	
Cash at bank and in hand		26,702		36,985	
		<u>39,758</u>		<u>49,885</u>	
CREDITORS					
Amounts falling due within one year		30,508		34,663	
		<u>30,508</u>		<u>34,663</u>	
NET CURRENT ASSETS			9,250		15,222
TOTAL ASSETS LESS CURRENT LIABILITIES			40,974		52,879
PROVISIONS FOR LIABILITIES			2,192		2,534
NET ASSETS			<u>38,782</u>		<u>50,345</u>
CAPITAL AND RESERVES					
Called up share capital	4		14		10
Profit and loss account			38,768		50,335
SHAREHOLDERS' FUNDS			<u>38,782</u>		<u>50,345</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

John Taylor Cars Limited

Abbreviated Balance Sheet continued
31 December 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 29.5.08. and were signed by


Mr J R Taylor Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	20% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	16,000
AMORTISATION	
At 1 January 2007	4,800
Charge for year	1,600
	6,400
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	9,600
At 31 December 2006	11,200