

Unaudited Abbreviated Accounts
for the Period 24 November 2003 to 31 December 2004
for
Pit-Lane (Ellon) Limited



Pit-Lane (Ellon) Limited

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for the Period 24 November 2003 to 31 December 2004

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DIRECTORS:

C J Harper
Mrs A J Harper

SECRETARY:

Mrs S Skene

REGISTERED OFFICE:

Offices 6-8
Oldmeldrum Business Centre
Colpy Way
OLDMELDRUM
Aberdeenshire
AB51 0BZ

REGISTERED NUMBER:

259708 (Scotland)

ACCOUNTANTS:

Add Accountancy Limited
Office Units 7/8
Oldmeldrum Business Centre
Colpy Way
OLDMELDRUM
Aberdeenshire
AB51 0BZ

Pit-Lane (Ellon) Limited

Abbreviated Balance Sheet

31 December 2004

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		28,024
Tangible assets	3		<u>6,911</u>
			34,935
 CURRENT ASSETS:			
Stocks		16,980	
Debtors		15,798	
Cash at bank and in hand		<u>5,412</u>	
		38,190	
CREDITORS: Amounts falling due within one year		<u>64,015</u>	
 NET CURRENT LIABILITIES:			<u>(25,825)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£9,110</u></u>
 CAPITAL AND RESERVES:			
Called up share capital	4		2
Profit and loss account			<u>9,108</u>
 SHAREHOLDERS' FUNDS:			<u><u>£9,110</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these abbreviated accounts

Pit-Lane (Ellon) Limited

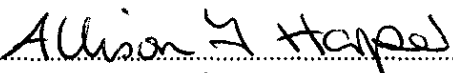
Abbreviated Balance Sheet

31 December 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


C J Harper - Director


Mrs A J Harper - Director

Approved by the Board on 21/2/05

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 24 November 2003 to 31 December 2004

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 June 2002).

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 written off 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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office Equipment	- 25% on reducing balance

Stocks

Stock is 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

2. **INTANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	39,473
At 31 December 2004	39,473
AMORTISATION:	
Charge for period	3,948
As at 01/01/04	7,501
At 31 December 2004	11,449
NET BOOK VALUE:	
At 31 December 2004	28,024

Notes to the Abbreviated Accounts
for the Period 24 November 2003 to 31 December 2004

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
Additions	9,214
At 31 December 2004	<u>9,214</u>
DEPRECIATION:	
Charge for period	2,303
At 31 December 2004	<u>2,303</u>
NET BOOK VALUE:	
At 31 December 2004	<u><u>6,911</u></u>

4. **CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary Shares	£1	<u><u>1,000</u></u>
Alotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary Shares	£1	<u><u>2</u></u>