

Abbreviated Unaudited Accounts for the Year Ended 31 December 2010

for

Pit-Lane (Ellon) Limited

TUESDAY



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22/03/2011

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COMPANIES HOUSE

Pit-Lane (Ellon) Limited

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for the Year Ended 31 December 2010

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Pit-Lane (Ellon) Limited

Company Information
for the Year Ended 31 December 2010

DIRECTORS:

C J Harper
Mrs A J Harper

SECRETARY:

Mrs S Skene

REGISTERED OFFICE:

6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

REGISTERED NUMBER:

259708 (Scotland)

ACCOUNTANTS:

Add Accountancy Limited
6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

Pit-Lane (Ellon) Limited

Abbreviated Balance Sheet

31 December 2010

	Notes	31.12.10 £	£	31.12.09 £	£
FIXED ASSETS					
Intangible assets	2		7,947		10,596
Tangible assets	3		23,249		14,149
			<u>31,196</u>		<u>24,745</u>
CURRENT ASSETS					
Stocks		9,695		8,854	
Debtors		13,968		11,063	
Cash at bank and in hand		68,061		67,954	
		<u>91,724</u>		<u>87,871</u>	
CREDITORS					
Amounts falling due within one year		98,039		97,135	
		<u>98,039</u>		<u>97,135</u>	
NET CURRENT LIABILITIES			(6,315)		(9,264)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,881</u>		<u>15,481</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			24,879		15,479
			<u>24,881</u>		<u>15,481</u>
SHAREHOLDERS' FUNDS			<u>24,881</u>		<u>15,481</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

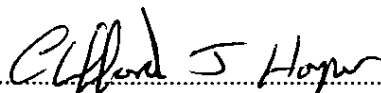
Pit-Lane (Ellon) Limited

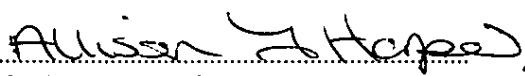
Abbreviated Balance Sheet - continued

31 December 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on18/3/11..... and were signed on its behalf by:


.....
C J Harper - Director


.....
Mrs A J Harper - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2010

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 April 2008).

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2010	
and 31 December 2010	39,473
AMORTISATION	
At 1 January 2010	28,877
Charge for year	2,649
At 31 December 2010	31,526
NET BOOK VALUE	
At 31 December 2010	7,947
At 31 December 2009	10,596

Pit-Lane (Ellon) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2010	29,767
Additions	13,000
At 31 December 2010	42,767
DEPRECIATION	
At 1 January 2010	15,617
Charge for year	3,901
At 31 December 2010	19,518
NET BOOK VALUE	
At 31 December 2010	23,249
At 31 December 2009	14,150

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.10	31.12.09
		£1	£	£
2	Ordinary Shares		2	2