

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

Pit-Lane (Ellon) Limited

TUESDAY



SCT *S143UVQB* #565
06/03/2012
COMPANIES HOUSE

Pit-Lane (Ellon) Limited

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for the Year Ended 31 December 2011

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Pit-Lane (Ellon) Limited

Company Information
for the Year Ended 31 December 2011

DIRECTORS:

C J Harper
Mrs A J Harper

SECRETARY:

Mrs S Skene

REGISTERED OFFICE:

6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

REGISTERED NUMBER:

SC259708 (Scotland)

ACCOUNTANTS:

Add Accountancy Limited
6 Market Square
OLDMELDRUM
Aberdeenshire
AB51 0AA

Pit-Lane (Ellon) Limited

Abbreviated Balance Sheet
31 December 2011

	Notes	31.12.11 £	£	31.12.10 £	£
FIXED ASSETS					
Intangible assets	2		5,960		7,947
Tangible assets	3		46,024		23,249
			<u>51,984</u>		<u>31,196</u>
CURRENT ASSETS					
Stocks		11,052		9,695	
Debtors		13,587		13,968	
Cash at bank and in hand		57,367		68,061	
		<u>82,006</u>		<u>91,724</u>	
CREDITORS					
Amounts falling due within one year		95,672		98,039	
		<u>95,672</u>		<u>98,039</u>	
NET CURRENT LIABILITIES			(13,666)		(6,315)
TOTAL ASSETS LESS CURRENT LIABILITIES			38,318		24,881
CREDITORS					
Amounts falling due after more than one year			17,522		-
			<u>17,522</u>		<u>-</u>
NET ASSETS			<u>20,796</u>		<u>24,881</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			20,794		24,879
			<u>20,796</u>		<u>24,881</u>
SHAREHOLDERS' FUNDS			<u>20,796</u>		<u>24,881</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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.

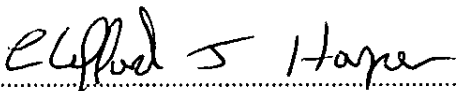
The notes form part of these abbreviated accounts

Pit-Lane (Ellon) Limited

Abbreviated Balance Sheet - continued
31 December 2011

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 on 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 2011

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 2011 and 31 December 2011	39,473
AMORTISATION	
At 1 January 2011	31,526
Charge for year	1,987
At 31 December 2011	33,513
NET BOOK VALUE	
At 31 December 2011	5,960
At 31 December 2010	7,947

Pit-Lane (Ellon) Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2011	42,767
Additions	44,866
Disposals	(9,000)
At 31 December 2011	78,633
DEPRECIATION	
At 1 January 2011	19,518
Charge for year	15,341
Eliminated on disposal	(2,250)
At 31 December 2011	32,609
NET BOOK VALUE	
At 31 December 2011	46,024
At 31 December 2010	23,249

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.11	31.12.10
		£1	£	£
2	Ordinary Shares		2	2