

**Registered Number SC266708**

**Steve Walker Bodyshop Ltd**

**Abbreviated Accounts**

**31 May 2012**

**Steve Walker Bodyshop Ltd**

**Registered Number SC266708**

**Company Information**

**Registered Office:**

13 Inchmuir Road  
Whitehill Industrial Estate  
Bathgate  
West Lothian  
EH48 2EP

**Reporting Accountants:**

Yates & Co.

Chartered Accountants  
Registered Auditor  
102 Manor Street  
Falkirk  
Central  
FK1 1NU

Steve Walker Bodyshop Ltd

Registered Number SC266708

Balance Sheet as at 31 May 2012

|                                                                | Notes | 2012<br>£      | 2011<br>£      |
|----------------------------------------------------------------|-------|----------------|----------------|
| <b>Fixed assets</b>                                            |       |                |                |
| Intangible                                                     | 2     | 12,000         | 18,000         |
| Tangible                                                       | 3     | 26,871         | 36,287         |
|                                                                |       | <u>38,871</u>  | <u>54,287</u>  |
| <b>Current assets</b>                                          |       |                |                |
| Stocks                                                         |       | 20,669         | 21,103         |
| Debtors                                                        |       | 28,695         | 31,471         |
| Cash at bank and in hand                                       |       | 167,499        | 147,935        |
| Total current assets                                           |       | <u>216,863</u> | <u>200,509</u> |
| <b>Creditors: amounts falling due within one year</b>          | 4     | (140,997)      | (135,766)      |
| <b>Net current assets (liabilities)</b>                        |       | 75,866         | 64,743         |
| <b>Total assets less current liabilities</b>                   |       | <u>114,737</u> | <u>119,030</u> |
| <b>Creditors: amounts falling due after more than one year</b> | 4     | 0              | (2,783)        |
| <b>Provisions for liabilities</b>                              |       | (3,773)        | (5,527)        |
| <b>Total net assets (liabilities)</b>                          |       | <u>110,964</u> | <u>110,720</u> |
| <b>Capital and reserves</b>                                    |       |                |                |
| Called up share capital                                        | 5     | 2              | 2              |
| Profit and loss account                                        |       | 110,962        | 110,718        |
| <b>Shareholders funds</b>                                      |       | <u>110,964</u> | <u>110,720</u> |

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 September 2012

And signed on their behalf by:

**G S Walker, Director**

**Mrs J Walker, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 May 2012

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**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 2005, is being amortised evenly over its estimated useful life of ten years.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                         |                         |
|-------------------------|-------------------------|
| Plant and machinery     | 33% on cost             |
| Plant and machinery     | 25% on reducing balance |
| Fixtures and fittings   | 25% on reducing balance |
| Motor vehicles          | 25% on reducing balance |
| Computer equipment      | 33% on cost             |
| Intangible fixed assets |                         |

**2****Cost or valuation****£**

|   |                                            |               |             |                |
|---|--------------------------------------------|---------------|-------------|----------------|
|   | At 01 June 2011                            | <u>60,000</u> |             |                |
|   | At 31 May 2012                             | <u>60,000</u> |             |                |
|   | <b>Amortisation</b>                        |               |             |                |
|   | At 01 June 2011                            | 42,000        |             |                |
|   | Charge for year                            | <u>6,000</u>  |             |                |
|   | At 31 May 2012                             | <u>48,000</u> |             |                |
|   | <b>Net Book Value</b>                      |               |             |                |
|   | At 31 May 2012                             | 12,000        |             |                |
|   | At 31 May 2011                             | <u>18,000</u> |             |                |
| 3 | <b>Tangible fixed assets</b>               |               |             |                |
|   |                                            |               |             | <b>Total</b>   |
|   | <b>Cost</b>                                |               |             | <b>£</b>       |
|   | At 01 June 2011                            |               |             | 131,652        |
|   | Additions                                  |               | -           | <u>276</u>     |
|   | At 31 May 2012                             |               | -           | <u>131,928</u> |
|   | <b>Depreciation</b>                        |               |             |                |
|   | At 01 June 2011                            |               |             | 95,365         |
|   | Charge for year                            |               | -           | <u>9,692</u>   |
|   | At 31 May 2012                             |               | -           | <u>105,057</u> |
|   | <b>Net Book Value</b>                      |               |             |                |
|   | At 31 May 2012                             |               |             | 26,871         |
|   | At 31 May 2011                             |               | -           | <u>36,287</u>  |
| 4 | <b>Creditors</b>                           |               |             |                |
|   |                                            | <b>2012</b>   | <b>2011</b> |                |
|   |                                            | <b>£</b>      | <b>£</b>    |                |
|   | Secured Debts                              | 2,783         | 5,654       |                |
| 5 | <b>Share capital</b>                       |               |             |                |
|   |                                            | <b>2012</b>   | <b>2011</b> |                |
|   |                                            | <b>£</b>      | <b>£</b>    |                |
|   | <b>Allotted, called up and fully paid:</b> |               |             |                |
|   | 2 Ordinary shares of £1 each               | 2             | 2           |                |