

Registration number SC272372

Paisley VW Centre Limited

Abbreviated accounts

for the year ended 31 August 2012

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Paisley VW Centre Limited

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Paisley VW Centre Limited

**Accountants' report on the unaudited financial statements to the directors of
Paisley VW Centre Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2012 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**J. Bruce Andrew & Co.
Chartered Accountants
Lochfield House
135 Neilston Road
Paisley
PA2 6QL**

Date: 26 October 2012

Paisley VW Centre Limited

**Abbreviated balance sheet
as at 31 August 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		97,939		101,795
Current assets					
Stocks		1,770		1,860	
Debtors		8,464		12,161	
Cash at bank and in hand		31,752		27,411	
		<u>41,986</u>		<u>41,432</u>	
Creditors: amounts falling due within one year		<u>(85,277)</u>		<u>(85,435)</u>	
Net current liabilities			<u>(43,291)</u>		<u>(44,003)</u>
Total assets less current liabilities			54,648		57,792
Creditors: amounts falling due after more than one year			<u>(12,730)</u>		<u>(20,294)</u>
Net assets			<u>41,918</u>		<u>37,498</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			41,818		37,398
Shareholders' funds			<u>41,918</u>		<u>37,498</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Paisley VW Centre Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2012 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 26 October 2012 and signed on its behalf by



William Burgess
Director

Registration number SC272372

The notes on pages 4 to 5 form an integral part of these financial statements.

Paisley VW Centre Limited

Notes to the abbreviated financial statements for the year ended 31 August 2012

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1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	33.3% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 September 2011	133,472
At 31 August 2012	133,472
Depreciation	
At 1 September 2011	31,677
Charge for year	3,856
At 31 August 2012	35,533
Net book values	
At 31 August 2012	97,939
At 31 August 2011	101,795

Paisley VW Centre Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2012**

..... continued

3. Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>