

REGISTERED NUMBER: SC279770 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2012

for

Pitstop (Aberdeen) Limited

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for the Year Ended 30 June 2012

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Pitstop (Aberdeen) Limited
Company Information
for the Year Ended 30 June 2012

DIRECTORS: E S Forbes
Mrs S Forbes
S F Forbes

REGISTERED OFFICE: Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

REGISTERED NUMBER: SC279770 (Scotland)

ACCOUNTANTS: Atholl Scott
Chartered Accountants
Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

Abbreviated Balance Sheet
30 June 2012

	Notes	30.6.12 £	30.6.11 £
FIXED ASSETS			
Intangible assets	2	79,174	89,079
Tangible assets	3	19,854	26,699
		<u>99,028</u>	<u>115,778</u>
CURRENT ASSETS			
Stocks		76,393	133,235
Debtors		40,122	63,481
Cash in hand		22	300
		<u>116,537</u>	<u>197,016</u>
CREDITORS			
Amounts falling due within one year	4	(305,371)	(450,823)
NET CURRENT LIABILITIES		<u>(188,834)</u>	<u>(253,807)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(89,806)	(138,029)
PROVISIONS FOR LIABILITIES		(1,409)	(2,283)
NET LIABILITIES		<u>(91,215)</u>	<u>(140,312)</u>
CAPITAL AND RESERVES			
Called up share capital	5	2,988	3,000
Profit and loss account		(94,203)	(143,312)
SHAREHOLDERS' FUNDS		<u>(91,215)</u>	<u>(140,312)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

Pitstop (Aberdeen) Limited (Registered number: SC279770)

Abbreviated Balance Sheet - continued
30 June 2012

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:



.....
S F Forbes - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 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).

Turnover

Turnover represents amounts receivable for goods sold and services rendered during the year, exclusive of 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 fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements-	10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen, but not reversed by the balance sheet date, unless such provision is not permitted by accounting standards.

In accordance with such standards deferred tax is not provided for:

- a) revaluation gains on land and buildings, unless there is a binding agreement to sell them at the balance sheet date; and
- b) gains on the sale of non-monetary assets, if the taxable gain will probably be rolled over.

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 the 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.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

1. ACCOUNTING POLICIES - continued

Going concern

Although the going concern basis has been adopted in these accounts, its continued appropriateness is dependent upon the future trading performance and the continued support of the directors.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	
and 30 June 2012	148,504
AMORTISATION	
At 1 July 2011	59,425
Charge for year	9,905
At 30 June 2012	69,330
NET BOOK VALUE	
At 30 June 2012	79,174
At 30 June 2011	89,079

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	66,556
Additions	1,056
At 30 June 2012	67,612
DEPRECIATION	
At 1 July 2011	39,857
Charge for year	7,901
At 30 June 2012	47,758
NET BOOK VALUE	
At 30 June 2012	19,854
At 30 June 2011	26,699

4. CREDITORS

Creditors include an amount of £86,952 (30.6.11 - £165,506) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.12 £	30.6.11 £
3,000	Ordinary	£1	2,988	3,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 June 2012 and 30 June 2011:

	30.6.12 £	30.6.11 £
S F Forbes		
Balance outstanding at start of year	34,825	13,824
Amounts advanced	10,371	23,149
Amounts repaid	(30,069)	(2,148)
Balance outstanding at end of year	<u>15,127</u>	<u>34,825</u>

Advances and repayments during the year have been summarised. The above loan is interest free and repayable on demand.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pitstop (Aberdeen) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

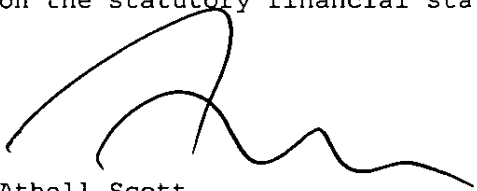
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pitstop (Aberdeen) Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Pitstop (Aberdeen) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pitstop (Aberdeen) Limited and state those matters that we have agreed to state to the Board of Directors of Pitstop (Aberdeen) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pitstop (Aberdeen) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pitstop (Aberdeen) Limited. You consider that Pitstop (Aberdeen) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pitstop (Aberdeen) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Atholl Scott
Chartered Accountants
Victoria House
13 Victoria Street
ABERDEEN
AB10 1XB

Date: *5 November 2012*