

COMPANY REGISTRATION NUMBER SC299010

GLENBURGIE CARS LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2012

FRIDAY



S1KUVNOG

SCT

02/11/2012

#501

COMPANIES HOUSE

RITSONS
Chartered Accountants
103 High Street
ELGIN
IV30 1EB

GLENBURGIE CARS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

GLENBURGIE CARS LTD
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		35,000	37,500
Tangible assets		36,233	39,592
		<u>71,233</u>	<u>77,092</u>
CURRENT ASSETS			
Stocks		81,553	60,140
Debtors		31,698	24,895
Cash at bank and in hand		7,341	16,638
		<u>120,592</u>	<u>101,673</u>
CREDITORS: Amounts falling due within one year		<u>188,747</u>	<u>140,721</u>
NET CURRENT LIABILITIES		<u>(68,155)</u>	<u>(39,048)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,078</u>	<u>38,044</u>
CREDITORS: Amounts falling due after more than one year		-	830
PROVISIONS FOR LIABILITIES		<u>919</u>	<u>2,289</u>
		<u>2,159</u>	<u>34,925</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>2,157</u>	<u>34,923</u>
SHAREHOLDERS' FUNDS		<u>2,159</u>	<u>34,925</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

GLENBURGIE CARS LTD

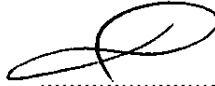
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved by the directors and authorised for issue on
.....15/10/12, and are signed on their behalf by:



.....
MRS E WOOD



.....
MR L WOOD

Company Registration Number: SC299010

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

GLENBURGIE CARS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GLENBURGIE CARS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011	50,000	62,973	112,973
Additions	—	5,216	5,216
Disposals	—	(10,301)	(10,301)
At 31 March 2012	50,000	57,888	107,888
DEPRECIATION			
At 1 April 2011	12,500	23,381	35,881
Charge for year	2,500	4,230	6,730
On disposals	—	(5,956)	(5,956)
At 31 March 2012	15,000	21,655	36,655
NET BOOK VALUE			
At 31 March 2012	35,000	36,233	71,233
At 31 March 2011	37,500	39,592	77,092

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

GLENBURGIE CARS LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF GLENBURGIE CARS LTD

YEAR ENDED 31 MARCH 2012

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



RITSONS
Chartered Accountants

103 High Street
ELGIN
IV30 1EB

29/10/12