

COHSE

COMPANY REGISTRATION NUMBER SC299313

INVERNESS CAR COMPANY LTD
ABBREVIATED ACCOUNTS
31 MARCH 2012

WEDNESDAY



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27/06/2012

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COMPANIES HOUSE

A W GRAY & BUTLER

Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

INVERNESS CAR COMPANY LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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INVERNESS CAR COMPANY LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF INVERNESS CAR COMPANY LTD

YEAR ENDED 31 MARCH 2012

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2012, set out on pages 2 to 4.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



A W GRAY & BUTLER
Chartered Accountants

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

8 June 2012

INVERNESS CAR COMPANY LTD

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>26,626</u>	<u>31,011</u>
CURRENT ASSETS			
Stocks		41,056	42,588
Debtors		<u>4,069</u>	<u>-</u>
		45,125	42,588
CREDITORS: Amounts falling due within one year		<u>26,983</u>	<u>22,693</u>
NET CURRENT ASSETS		<u>18,142</u>	<u>19,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>44,768</u>	<u>50,906</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>44,766</u>	<u>50,904</u>
SHAREHOLDERS' FUNDS		<u>44,768</u>	<u>50,906</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.

These abbreviated accounts were approved by the directors and authorised for issue on 8 June 2012, and are signed on their behalf by:

MR D I HOSSACK
Director

Company Registration Number: SC299313



The notes on pages 3 to 4 form part of these abbreviated accounts.

INVERNESS CAR COMPANY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance
Office Equipment	- 25% 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	<u>41,156</u>
DEPRECIATION	
At 1 April 2011	10,145
Charge for year	<u>4,385</u>
At 31 March 2012	<u>14,530</u>
NET BOOK VALUE	
At 31 March 2012	<u>26,626</u>
At 31 March 2011	<u>31,011</u>

INVERNESS CAR COMPANY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
100 shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

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