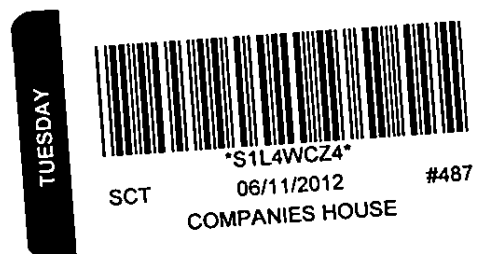


COMPANY REGISTRATION NUMBER 361449

Cowdenbeath Auto Co. Ltd
Abbreviated Accounts
30 June 2012



HONEYMAN FLEMING

Chartered Accountants
The Counting House
Promenade
Leven
Fife
KY8 4PJ

Cowdenbeath Auto Co. Ltd

Abbreviated Accounts

Year ended 30 June 2012

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Cowdenbeath Auto Co. Ltd

Abbreviated Balance Sheet

30 June 2012

	Note	2012 £	2011 £
Fixed assets	2		
Tangible assets		14,585	6,670
Current assets			
Stocks		18,920	-
Debtors		24,924	12,983
Cash at bank and in hand		8,612	9,082
		<u>52,456</u>	<u>22,065</u>
Creditors: Amounts falling due within one year		<u>52,452</u>	<u>22,593</u>
Net current assets/(liabilities)		<u>4</u>	<u>(528)</u>
Total assets less current liabilities		<u>14,589</u>	<u>6,142</u>
Provisions for liabilities		<u>3,063</u>	<u>1,401</u>
		<u>11,526</u>	<u>4,741</u>
Capital and reserves			
Called-up equity share capital	3	1	1
Profit and loss account		11,525	4,740
Shareholders' funds		<u>11,526</u>	<u>4,741</u>

The Balance sheet continues on the following page.

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

Cowdenbeath Auto Co. Ltd

Abbreviated Balance Sheet *(continued)*

30 June 2012

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 25 October 2012.

Mr A Whyte



Company Registration Number: 361449

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

Cowdenbeath Auto Co. Ltd

Notes to the Abbreviated Accounts

Year ended 30 June 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	-	20%
Motor Vehicles	-	25%
Equipment	-	20%

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.

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.

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.

Cowdenbeath Auto Co. Ltd

Notes to the Abbreviated Accounts

Year ended 30 June 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2011	9,895
Additions	<u>12,081</u>
At 30 June 2012	<u>21,976</u>
Depreciation	
At 1 July 2011	3,225
Charge for year	<u>4,166</u>
At 30 June 2012	<u>7,391</u>
Net book value	
At 30 June 2012	<u>14,585</u>
At 30 June 2011	<u>6,670</u>

3. Share capital

Authorised share capital:

	2012 £	2011 £
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

Allotted, called up and fully paid:

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