

Company Registration No. 3408478 (England and Wales)

THE CAR PAINT COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2005



THE CAR PAINT COMPANY LIMITED

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THE CAR PAINT COMPANY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

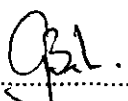
	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		3,874		5,168
Current assets					
Stocks		51,650		26,850	
Debtors		22,253		19,823	
		<u>73,903</u>		<u>46,673</u>	
Creditors: amounts falling due within one year		<u>(73,498)</u>		<u>(55,011)</u>	
Net current assets/(liabilities)			405		(8,338)
Total assets less current liabilities			<u>4,279</u>		<u>(3,170)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			4,278		(3,171)
Shareholders' funds			<u>4,279</u>		<u>(3,170)</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on


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Mr G Belcher
Director

THE CAR PAINT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock

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

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2004 & at 31 March 2005	6,891
Depreciation	
At 1 April 2004	1,723
Charge for the year	1,294
At 31 March 2005	3,017
Net book value	
At 31 March 2005	3,874
At 31 March 2004	5,168

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

3	Share capital	2005 £	2004 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>