



MENSTRIE MOTORS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2013
REGISTERED NUMBER:216001

THURSDAY



SCT *S2K5CGMA* #21
31/10/2013
COMPANIES HOUSE

MENSTRIE MOTORS LIMITED

DIRECTORS:

Ian Connelly
William Neil Hodge

SECRETARY:

Ian Connelly

REGISTERED OFFICE:

2A Johnstone Street
Menstrie
FK11 7DB

ACCOUNTANTS:

Walton Kilgour
Chartered Accountants
10 - 12 Airthrey Road
Stirling
FK9 5JR

BANKERS:

The Royal Bank of Scotland Plc
Alva Branch
131 Alva Street
Alva
FK12 5EF

YEAR ENDED 31ST MARCH 2013

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**ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2013**

	NOTE	£	£	2012 £
FIXED ASSETS				
Tangible assets	1		25,573	<u>25,501</u>
CURRENT ASSETS				
Stock		2,470		1,525
Debtors		14,135		8,038
Cash at bank and in hand		<u>12,616</u>		<u>18,627</u>
		29,221		28,190
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>33,034</u>		<u>36,105</u>
NET CURRENT LIABILITIES			<u>(3,813)</u>	<u>(7,915)</u>
			21,760	17,586
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR			-	664
PROVISIONS FOR LIABILITIES AND CHARGES			<u>4,640</u>	<u>4,522</u>
			<u>17,120</u>	<u>12,400</u>
Financed by:				
CAPITAL AND RESERVES				
Called up share capital	2		1	1
Profit and loss account			<u>17,119</u>	<u>12,399</u>
			<u>17,120</u>	<u>12,400</u>

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31ST MARCH 2013

In approving these financial statements as directors of the company we hereby confirm:

1. that for the year to 31st March 2013 the company was entitled to exemption from audit audit under section 477 of the Companies Act 2006 relating to small companies;
2. Directors responsibilities;
 - (a) the members have not required the company to obtain an audit of its accounts for the year ended 31st March 2013 in accordance with section 476,
 - (b) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated financial statements were approved by the Board on 22nd August 2013 and signed on its behalf by:



IAN CONNELLY
DIRECTOR

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared in compliance with the Companies Act 2006 and under the historical cost convention.

TURNOVER

Turnover represents the value of sales invoiced excluding value added tax, and is derived entirely from activities within the United Kingdom.

FIXED ASSETS

Provision is made for the depreciation of fixed assets in order to write off the written down values of assets in use at the end of the year over their expected useful lives.

The following annual rates are used:

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

STOCKS

Stocks are stated at the lower of cost and net realisable value.

Cost incurred in bringing each product to its present condition and location comprises:

Raw materials	-	purchase cost on a first-in, first-out basis.
Work-in-progress	-	cost of direct materials and labour plus attributable
and finished goods		overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

DEFERRED TAXATION

Provision is made for deferred taxation to the extent to which liabilities are likely to arise in the foreseeable future.

LEASING AND HIRE PURCHASE COMMITMENTS

Assets acquired under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over the shorter of the lease term or their useful lives.

The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of the capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2013**

1. TANGIBLE ASSETS

	Total £
COST	
At beginning	39,773
Additions	5,606
Disposals	-
	<u>45,379</u>
DEPRECIATION	
At beginning	14,271
Provided for year	5,535
On disposals	-
	<u>19,806</u>
NET BOOK VALUE	<u><u>25,573</u></u>
NET BOOK VALUE AT BEGINNING	<u><u>25,502</u></u>

2. SHARE CAPITAL

	£	2012 £
Authorised:		
10000 ordinary shares of £1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:		
1 ordinary shares of £1	<u>1</u>	<u>1</u>

3. TRANSACTIONS WITH DIRECTORS

	£	2012 £
Amounts owed to/(by) directors:	<u>12,299</u>	<u>13,799</u>

The loan, which is unsecured and interest free, has no fixed terms of repayment.