

**MENSTRIE MOTORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Menstrie Motors Limited**  
**Company No. SC216001**  
**Abbreviated Balance Sheet 31 March 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	<b>2</b>		25,547		25,572
			25,547		25,572
<b>CURRENT ASSETS</b>					
Stocks		2,470		2,470	
Debtors		10,973		14,135	
Cash at bank and in hand		21,094		12,617	
		34,537		29,222	
<b>Creditors: Amounts Falling Due Within One Year</b>		(49,250)		(33,034)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(14,713)		(3,812)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,834		21,760
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(4,821)		(4,640)
<b>NET ASSETS</b>			6,013		17,120
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>3</b>		1		1
Profit and Loss account			6,012		17,119
<b>SHAREHOLDERS' FUNDS</b>			6,013		17,120

**Menstrie Motors Limited**  
**Company No. SC216001**  
**Abbreviated Balance Sheet (continued) 31 March 2014**

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For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mr Ian Connelly**

**15/08/2014**

**Menstrie Motors Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 March 2014**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

**1.2 . Statement of Cash Flow**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.3 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4 . 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

**1.5 . Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6 . Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7 . Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**Menstrie Motors Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 March 2014**

**2 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at: 1 April 2013	45,378
Additions	5,762
Disposals	(2,000)
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As at: 31 March 2014	49,140
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<b>Depreciation</b>	
As at: 1 April 2013	19,806
Provided during the period	5,052
Disposals	(1,265)
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As at: 31 March 2014	23,593
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<b>Net Book Value</b>	
As at: 31 March 2014	25,547
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As at: 1 April 2013	25,572
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**3 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2014</b>	<b>2013</b>
<b>Allotted, called up and fully paid:</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary shares	1,000	1	1	1
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**4 . Ultimate Controlling Party**

During the period under review Mr I Connolly held 100% of the ordinary share capital of the company represented by 1 ordinary share of £1.

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