

Abbreviated Accounts for the Year Ended 30 June 2003

for

Alford Garage Limited



**Alford Garage Limited**

**Company Information**  
**for the Year Ended 30 June 2003**

**DIRECTOR:** Gordon Graham Donaldson

**SECRETARY:** Margaret Donaldson

**REGISTERED OFFICE:** 7A Alford Avenue  
Kirkcaldy  
FIFE  
KY2 6EU

**REGISTERED NUMBER:** 218664 (Scotland)

**ACCOUNTANT:** Graham T. Rimmer  
Chartered Accountant  
Cobra House  
89 Westlaw Place  
Glenrothes  
Fife

**Alford Garage Limited**

**Abbreviated Balance Sheet**  
**30 June 2003**

		30.6.03		30.6.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		4,976		5,598
Tangible assets	3		6,049		5,383
			<u>11,025</u>		<u>10,981</u>
<b>CURRENT ASSETS:</b>					
Stocks		172		1,846	
Debtors		674		102	
Cash at bank and in hand		8,018		10,001	
		<u>8,864</u>		<u>11,949</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>4,642</u>		<u>14,897</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>4,222</u>		<u>(2,948)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£15,247</u>		<u>£8,033</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		2		2
Profit and loss account			15,245		8,031
<b>SHAREHOLDERS' FUNDS:</b>			<u>£15,247</u>		<u>£8,033</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

ON BEHALF OF THE BOARD:



Gordon Graham Donaldson - Director

Approved by the Board on 29 April 2004

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on reducing balance and 10% on reducing balance
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**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INTANGIBLE FIXED ASSETS**

	Total
	<hr/> £
<b>COST:</b>	
At 1 July 2002	
and 30 June 2003	6,220
	<hr/>
<b>AMORTISATION:</b>	
At 1 July 2002	622
Charge for year	622
	<hr/>
At 30 June 2003	1,244
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<b>NET BOOK VALUE:</b>	
At 30 June 2003	4,976
	<hr/>
At 30 June 2002	5,598
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**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 June 2003**

**3. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 July 2002	6,000
Additions	<u>1,264</u>
At 30 June 2003	<u>7,264</u>
<b>DEPRECIATION:</b>	
At 1 July 2002	617
Charge for year	<u>598</u>
At 30 June 2003	<u>1,215</u>
<b>NET BOOK VALUE:</b>	
At 30 June 2003	<u>6,049</u>
At 30 June 2002	<u>5,383</u>

**4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	30.6.03	30.6.02
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.6.03	30.6.02
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>