

Registered Number 05084389

MUSCLE CAR IMPORTS LIMITED

Abbreviated Accounts

31 March 2008

**MUSCLE CAR IMPORTS LIMITED**

Registered Number 05084389

**Balance Sheet as at 31 March 2008**

	Notes	2008 £	£	2007 £	£
Called up share capital not paid			0		0
<b>Current assets</b>					
Stocks	2	36,602		26,495	
Debtors		808		183	
Cash at bank and in hand		617		2,655	
Total current assets		<u>38,027</u>		<u>29,333</u>	
<b>Creditors: amounts falling due within one year</b>	3	(23,784)		(13,110)	
Net current assets			14,243		16,223
Total assets less current liabilities			<u>14,243</u>		<u>16,223</u>
Total net Assets (liabilities)			14,243		16,223
<b>Capital and reserves</b>					
Called up share capital			3		3
Profit and loss account			<u>14,240</u>		<u>16,220</u>
Shareholders funds			<u>14,243</u>		<u>16,223</u>

- a. For the year ending 31 March 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 10 May 2008

And signed on their behalf by:  
Brendan Morrissey, Director

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2008

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

**Turnover**

Turnover relates to the sale of motor cars (recognised on the financial completion of the sale of the vehicle) and Consignment fees earned. (recognised when the vehicle has arrived in the UK and the customer has taken delivery of their car)

**2 Stocks**

Stocks comprise Motor Vehicles for sale and spare parts for sale, valued at the lower of cost or subsequent net realised value.

**3 Creditors: amounts falling due within one year**

	2008 £	2007 £
Trade creditors		2,507
Other creditors	<u>23,784</u>	<u>10,603</u>
	23,784	13,110

**4 Transactions with directors**

The only transactions with Directors are that the Directors provide loans to the Company as and when needed.