

Abbreviated Accounts
for the Year Ended
31 March 2006
for
Broomfield Garage Limited



Broomfield Garage Limited

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Broomfield Garage Limited

**Company Information
for the Year Ended 31 March 2006**

DIRECTORS:

G Onofrio
Mrs S C Onofrio

SECRETARY:

Mrs S C Onofrio

REGISTERED OFFICE:

232 Oldbury Road
Rowley Regis
West Midlands
B65 0QG

REGISTERED NUMBER:

1938952 (England and Wales)

ACCOUNTANTS:

Nicklin Accountancy Services Limited
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Broomfield Garage Limited**Abbreviated Balance Sheet
31 March 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	304,612	311,310
CURRENT ASSETS			
Stocks		39,940	50,000
Debtors		82,453	60,211
Cash at bank and in hand		88,715	100,980
		<u>211,108</u>	<u>211,191</u>
CREDITORS			
Amounts falling due within one year	3	<u>150,497</u>	<u>175,452</u>
NET CURRENT ASSETS		<u>60,611</u>	<u>35,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>365,223</u>	<u>347,049</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>365,123</u>	<u>346,949</u>
SHAREHOLDERS' FUNDS		<u>365,223</u>	<u>347,049</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

The financial statements were approved by the Board of Directors on 10/09/07 and were signed on its behalf by


G Onofrio - Director

Broomfield Garage Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2006

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 January 2005)

Turnover

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

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 - 15% on cost

Stocks

Stocks are 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 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	447,063
Additions	2,850
	<hr/>
At 31 March 2006	449,913
	<hr/>
DEPRECIATION	
At 1 April 2005	135,753
Charge for year	9,548
	<hr/>
At 31 March 2006	145,301
	<hr/>
NET BOOK VALUE	
At 31 March 2006	304,612
	<hr/>
At 31 March 2005	311,310
	<hr/>

3 CREDITORS

The following secured debts are included within creditors

	2006 £	2005 £
Bank overdraft	17,025	-
	<hr/>	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value £1	2006 £	2005 £
100	Ordinary		100	100
			<hr/>	<hr/>

Broomfield Garage Limited**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006****5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 March 2006 and 31 March 2005

	2006	2005
	£	£
G Onofrio		
Balance outstanding at start of year	46,738	32,283
Balance outstanding at end of year	41,153	46,738
Maximum balance outstanding during year	<u>46,738</u>	<u>46,738</u>