

Company Registration No. 02674280 (England and Wales)

**GASTON GATE GARAGE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2007**

TUESDAY



LD4      \*LH2P33RQ\*      115  
07/10/2008  
COMPANIES HOUSE

**GASTON GATE GARAGE LIMITED**

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# GASTON GATE GARAGE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Intangible assets	2		5,500		6,000
Tangible assets	2		3,455		5,592
			<u>8,955</u>		<u>11,592</u>
<b>Current assets</b>					
Stocks		189,792		181,570	
Debtors		13,956		746	
Cash at bank and in hand		16,014		8	
		<u>219,762</u>		<u>182,324</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(80,537)</u>		<u>(55,966)</u>	
<b>Net current assets</b>			<u>139,225</u>		<u>126,358</u>
<b>Total assets less current liabilities</b>			<u>148,180</u>		<u>137,950</u>
<b>Provisions for liabilities</b>			<u>-</u>		<u>(32)</u>
			<u>148,180</u>		<u>137,918</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Share premium account			118,725		118,725
Profit and loss account			29,255		18,993
<b>Shareholders' funds</b>			<u>148,180</u>		<u>137,918</u>

# GASTON GATE GARAGE LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

*AS AT 30 SEPTEMBER 2007*

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In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, 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

Approved by the Board for issue on 6/10/08



M S Shoosmith  
Director

# GASTON GATE GARAGE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% per annum on reducing balance basis
Motor vehicles	25% per annum on reducing balance basis

#### 1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

### 2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
<b>Cost</b>			
At 1 October 2006	10,000	33,450	43,450
Disposals	-	(1,314)	(1,314)
At 30 September 2007	10,000	32,136	42,136
<b>Depreciation</b>			
At 1 October 2006	4,000	27,858	31,858
On disposals	-	(329)	(329)
Charge for the year	500	1,152	1,652
At 30 September 2007	4,500	28,681	33,181
<b>Net book value</b>			
At 30 September 2007	5,500	3,455	8,955
At 30 September 2006	6,000	5,592	11,592

# GASTON GATE GARAGE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2007

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3	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	200 Ordinary shares of £1 each	200	200
		<hr/>	<hr/>