

BROWN MOTOR WORKS LIMITED
Company No. 1988600

ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2007

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BROWN MOTOR WORKS LIMITED


ABBREVIATED BALANCE SHEET AT 31ST MARCH 2007

	<u>Note</u>	£	<u>2007</u> £	£	<u>2006</u> £
FIXED ASSETS					
Tangible assets	2		28,439		24,327
CURRENT ASSETS					
Stock		111,004		146,848	
Debtors		88,734		94,084	
Cash at bank and in hand		-		<u>4,573</u>	
		199,738		245,505	
CREDITORS					
Amounts falling due within one year		<u>209,025</u>		<u>249,738</u>	
			(9,287)		(4,233)
			19,152		20,094
CREDITORS					
Amount falling due after more than one year	3		<u>12,583</u>		<u>9,107</u>
			6,569		10,987
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>5,569</u>		<u>9,987</u>
			6,569		10,987

Directors statement:

- For the period in question the company was entitled to the exemption conferred by sub-section (1) of Section 249A Companies Act 1985
- No notice has been deposited under sub-section (2) of Section 249B Companies Act 1985 in relation to its accounts for the financial year
- The directors acknowledge their responsibilities for (i) ensuring that the company keeps accounting records which comply with Section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226 Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies (section 246(8) of the Act) and were approved by the board on 5th February 2008 and signed on its behalf


C.B. Brown
Director

BROWN MOTOR WORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2007

1 ACCOUNTING POLICIES

a) **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities

b) **Fixed assets**

Fixed assets are stated at cost less a charge for depreciation which is calculated to write off the cost over their estimated useful lives. The following rates have been used

Leasehold property	- over the term of the lease
Plant and machinery	- 20% on written down value
Fixtures, fittings and equipment	- 20% on written down value
Motor vehicles	- 25% on written down value

c) **Stocks**

Stocks are valued at the lower of cost and net realisable value

d) **Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of fixed assets for taxation and accounting purposes. Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date and is measured having regard to the tax rates applicable to each year

2 TANGIBLE ASSETS

	Leasehold Property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1st April 2006	20,389	47,153	13,999	12,415	93,956
Additions	-	-	-	11,994	11,994
Disposals	-	-	-	-	-
At 31st March 2007	<u>20,389</u>	<u>47,153</u>	<u>13,999</u>	<u>24,409</u>	<u>105,950</u>
Depreciation					
At 1st April 2006	8,274	42,746	10,881	7,728	69,629
Charge for the year	2,265	881	624	4,112	7,882
Eliminated on disposal	-	-	-	-	-
At 31st March 2007	<u>10,539</u>	<u>43,627</u>	<u>11,505</u>	<u>11,840</u>	<u>77,511</u>
Net book value					
At 31st March 2007	<u>9,850</u>	<u>3,526</u>	<u>2,494</u>	<u>12,569</u>	<u>28,439</u>
At 31st March 2006	<u>12,115</u>	<u>4,407</u>	<u>3,118</u>	<u>4,687</u>	<u>24,327</u>

The net book value of motor vehicles acquired under hire purchase agreements is £8,996 (2006 - £Nil). Depreciation charged for the year was £2,998 (2006 - £Nil)

BROWN MOTOR WORKS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31ST MARCH 2007**

	<u>2007</u>	<u>2006</u>
3 CREDITORS		
Amounts falling due after more than one year		
Bank loans	5,252	9,107
Hire purchase	<u>7,331</u>	<u>-</u>
	<u>12,583</u>	<u>9,107</u>
4 CALLED UP SHARE CAPITAL		
Authorised		
1,000 shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid		
1,000 shares of £1 each	<u>1,000</u>	<u>1,000</u>