

COMPANY REGISTRATION NUMBER 00487715

**MOUNT GARAGE LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2011**



**LAMBERT ROPER & HORSFIELD LIMITED**  
Chartered Accountants  
The Old Woolcombers Mill  
12/14 Union Street South  
Halifax  
West Yorkshire  
HX1 2LE

# **MOUNT GARAGE LIMITED**

## **ABBREVIATED ACCOUNTS**

**Year ended 31 December 2011**

<b>Contents</b>	<b>Pages</b>
Abbreviated balance sheet	<b>1 to 2</b>
Notes to the abbreviated accounts	<b>3 to 4</b>

**MOUNT GARAGE LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 December 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			214,700		219,000
Investments			<u>150,001</u>		<u>1</u>
			364,701		219,001
<b>Current assets</b>					
Debtors due within one year		511,414		564,330	
Investments		360,656		-	
Cash at bank and in hand		<u>268,587</u>		<u>817,319</u>	
		1,140,657		1,381,649	
<b>Creditors. Amounts falling due within one year</b>		<u>29,965</u>		<u>22,499</u>	
<b>Net current assets</b>			<u>1,110,692</u>		<u>1,359,150</u>
<b>Total assets less current liabilities</b>			<u>1,475,393</u>		<u>1,578,151</u>
<b>Capital and reserves</b>					
Called-up share capital	<b>3</b>		2,899		2,899
Profit and loss account			<u>1,472,494</u>		<u>1,575,252</u>
<b>Shareholders' funds</b>			<u>1,475,393</u>		<u>1,578,151</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# **MOUNT GARAGE LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 December 2011**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 25 September 2012, and are signed on their behalf by



S A Windle  
Director

Company Registration Number 00487715

**The notes on pages 3 to 4 form part of these abbreviated accounts.**

**MOUNT GARAGE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**Year ended 31 December 2011**

**1 Accounting policies**

**(i) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**(ii) Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

**(iii) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold buildings                      - straight line over 50 years

No depreciation has been provided on freehold land

**(iv) Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**(v) Investments**

Fixed asset investments are stated at cost.

Current asset investments are stated at the lower of cost and net realisable value.

**MOUNT GARAGE LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**Year ended 31 December 2011**

**2. Fixed assets**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2011	305,000	1	305,001
Additions	<u>—</u>	<u>150,000</u>	<u>150,000</u>
<b>At 31 December 2011</b>	<u>305,000</u>	<u>150,001</u>	<u>455,001</u>
<b>Depreciation</b>			
At 1 January 2011	86,000	—	86,000
Charge for year	<u>4,300</u>	<u>—</u>	<u>4,300</u>
<b>At 31 December 2011</b>	<u>90,300</u>	<u>—</u>	<u>90,300</u>
<b>Net book value</b>			
<b>At 31 December 2011</b>	<u>214,700</u>	<u>150,001</u>	<u>364,701</u>
At 31 December 2010	<u>219,000</u>	<u>1</u>	<u>219,001</u>

The company owns 100% of the issued ordinary share capital in Mount Automotive Solutions Limited, a company incorporated in England and Wales. Mount Automotive Solutions Limited carries on the trade of automobile engineers and retailers. The aggregate amount of capital and reserves and the results for this undertaking in the current and for the previous year are as follows:

	<b>2011 £</b>	<b>2010 £</b>
<b>Aggregate capital and reserves</b>	21,422	50,069
<b>(Loss)/Profit for the year</b>	(28,647)	4,526

The directors are satisfied that the cost of the investment shown above is at least equal to its market value.

**3. Share capital**

**Allotted, called up and fully paid:**

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
894 Ordinary shares of £1 each	894	894	894	894
5 Ordinary Class B shares of £1 each	5	5	5	5
2,000 5 6% Preference shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
	<u>2,899</u>	<u>2,899</u>	<u>2,899</u>	<u>2,899</u>