

COMPANY REGISTRATION NUMBER 00487715

MOUNT GARAGE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2010



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 2010

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

MOUNT GARAGE LIMITED
ABBREVIATED BALANCE SHEET
31 December 2010

		2010		2009 <i>(restated)</i>	
	Note	£	£	£	£
Fixed assets	3				
Tangible assets			219,000		223,300
Investments			<u>1</u>		<u>1</u>
			219,001		223,301
Current assets					
Debtors due within one year		564,330		578,013	
Cash at bank and in hand		<u>817,319</u>		<u>837,265</u>	
		1,381,649		1,415,278	
Creditors: Amounts falling due within one year		<u>22,499</u>		<u>59,226</u>	
Net current assets			<u>1,359,150</u>		<u>1,356,052</u>
Total assets less current liabilities			<u>1,578,151</u>		<u>1,579,353</u>
Capital and reserves					
Called-up share capital	4		2,899		2,899
Profit and loss account			<u>1,575,252</u>		<u>1,576,454</u>
Shareholders' funds			<u>1,578,151</u>		<u>1,579,353</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 2010

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 1 August 2011, 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 2010

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

2. Prior year adjustment

A claim was settled in the previous year in respect of a VAT repayment arising from demonstrator car bonuses and demonstrator car profit margins. The comparative figures have been adjusted to show the effect on the brought forward reserves of £63,089 additional income less corporation tax of £13,249 giving a net prior year adjustment of £49,840

MOUNT GARAGE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
Year ended 31 December 2010

3. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2010 and 31 December 2010	<u>305,000</u>	<u>1</u>	<u>305,001</u>
Depreciation			
At 1 January 2010	81,700	–	81,700
Charge for year	<u>4,300</u>	<u>–</u>	<u>4,300</u>
At 31 December 2010	<u>86,000</u>	<u>–</u>	<u>86,000</u>
Net book value			
At 31 December 2010	<u>219,000</u>	<u>1</u>	<u>219,001</u>
At 31 December 2009	<u>223,300</u>	<u>1</u>	<u>223,301</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:

	2010 £	2009 (restated) £
Aggregate capital and reserves	144,279	144,155
Profit for the year	44,124	34,532

4. Share capital

Allotted, called up and fully paid:

	2010		2009 (restated)	
	No	£	No	£
894 Ordinary shares (2009 - 899) of £1 each	894	894	899	899
5 Ordinary Class B shares of £1 each	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>