

Unaudited Financial Statements for the Year Ended 30 November 2021

for

Snoxalls Garage Limited

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for the Year Ended 30 November 2021

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Snoxalls Garage Limited

Company Information
for the Year Ended 30 November 2021

DIRECTORS:

G A Walker
V A Walker
A S Walker
Mrs A Walker

REGISTERED OFFICE:

925 Finchley Road
London
NW11 7PE

REGISTERED NUMBER:

00306477 (England and Wales)

Abridged Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		274		485
Investment property	5		<u>1,495,000</u>		<u>1,495,000</u>
			1,495,274		1,495,485
CURRENT ASSETS					
Debtors	6	248,161		267,257	
Cash at bank		<u>152,360</u>		<u>141,880</u>	
		400,521		409,137	
CREDITORS					
Amounts falling due within one year		<u>34,306</u>		<u>35,646</u>	
NET CURRENT ASSETS			<u>366,215</u>		<u>373,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,861,489		1,868,976
PROVISIONS FOR LIABILITIES			<u>171,015</u>		<u>171,015</u>
NET ASSETS			<u>1,690,474</u>		<u>1,697,961</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Inv. property reval. reserve			1,073,985		1,073,985
Retained earnings			<u>614,489</u>		<u>621,976</u>
			1,690,474		1,697,961

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 March 2022 and were signed on its behalf by:

G A Walker - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

1. **STATUTORY INFORMATION**

Snoxalls Garage Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 10% on cost

Investment property

Investment properties are carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of income and retained earnings.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 December 2020 and 30 November 2021	13,839
DEPRECIATION	
At 1 December 2020	13,354
Charge for year	211
At 30 November 2021	13,565
NET BOOK VALUE	
At 30 November 2021	274
At 30 November 2020	485

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2020 and 30 November 2021	1,495,000
NET BOOK VALUE	
At 30 November 2021	1,495,000
At 30 November 2020	1,495,000

Fair value at 30 November 2021 is represented by:

	£
Valuation in 2019	1,225,000
Cost	270,000
	1,495,000

If investment property had not been revalued it would have been included at the following historical cost:

	30.11.21 £	30.11.20 £
Cost	270,000	270,000

Investment property was valued on an open market basis on 30 November 2021 by the director .

6. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.21 £	30.11.20 £
Loan greater than one year	226,696	246,688

7. **ULTIMATE PARENT COMPANY**

The ultimate parent company is Scot Securities Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.