REGISTERED NUMBER: 00494479 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Burns' Garages,Limited

Contents of the Financial Statements
for the Year Ended 31 December 2021

Burns' Garages,Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:	R I Burns R E Burns
REGISTERED OFFICE:	Canal Street Congleton CW12 3AA
REGISTERED NUMBER:	00494479 (England and Wales)
ACCOUNTANTS:	IN Accountancy Limited 6 Station View Bramhall Moor Lane Hazel Grove Stockport Cheshire SK7 5ER

Burns' Garages,Limited (Registered number: 00494479)

Balance Sheet
31 December 2021

	Notes	31.12.21 £	31.12.21 £	31.12.20 £	31.12.20 £
FIXED ASSETS					
Tangible assets	4		152,617		1,395,818
Investment property	5		-		500,000
			152,617		1,895,818
CURRENT ASSETS					
Stocks		1,252,858		1,828,939	
Debtors	6	1,933,650		298,229	
Investments	7	67		67	
Cash at bank and in hand		373,547		672,251	
		3,560,122		2,799,486	
CREDITORS					
Amounts falling due within one year	8	423,106		1,491,910	
NET CURRENT ASSETS			3,137,016		1,307,576
TOTAL ASSETS LESS CURRENT LIABILITIES			3,289,633		3,203,394
PROVISIONS FOR LIABILITIES			17,999		73,822
NET ASSETS			3,271,634		3,129,572
CAPITAL AND RESERVES					
Called up share capital			5,267		5,267
Capital redemption reserve			933		933
Fair value reserve	9		-		523,240
Retained earnings			3,265,434		2,600,132
SHAREHOLDERS' FUNDS			3,271,634		3,129,572

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

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Balance Sheet - continued
31 December 2021

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 3 March 2022 and were signed on its behalf by:

R E Burns - Director

1. **STATUTORY INFORMATION**

Burns' Garages,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.

The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on cost, 20% on cost and 15% on cost

Government grants
Government grants, including CJRS monies received, are recognised at the time of receipt.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2020 - 30) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2021	1,358,800	839,053	2,197,853
Additions	55,363	74,574	129,937
Disposals	(1,358,800)	(39,025)	(1,397,825)
At 31 December 2021	55,363	874,602	929,965
DEPRECIATION			
At 1 January 2021	8,950	793,085	802,035
Charge for year	427	17,192	17,619
Eliminated on disposal	(8,950)	(33,356)	(42,306)
At 31 December 2021	427	776,921	777,348
NET BOOK VALUE			
At 31 December 2021	54,936	97,681	152,617
At 31 December 2020	1,349,850	45,968	1,395,818

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5. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 January 2021	500,000
Disposals	(500,000)
At 31 December 2021	-
NET BOOK VALUE	
At 31 December 2021	-
At 31 December 2020	500,000

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	48,195	104,927
Amounts owed by group undertakings	1,849,850	-
Other debtors	35,605	193,302
	1,933,650	298,229

7. **CURRENT ASSET INVESTMENTS**

	31.12.21	31.12.20
	£	£
Unlisted investments	67	67

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	119,936	1,275,706
Taxation and social security	155,512	84,675
Other creditors	147,658	131,529
	423,106	1,491,910

9. **RESERVES**

	Fair value reserve
	£
At 1 January 2021	523,240
Release of Fair Value reserve	(523,240)
At 31 December 2021	-

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10. RELATED PARTY DISCLOSURES

During the year the company disposed of its freehold property and investment property to Burns' Garages,(Holdings) Ltd, its parent company for £1,849,850. This was owed by the parent company to Burns' Garages,Limited at the year end date (2020: £NIL).

Dividends totalling £80,318 (2020: £NIL) were paid to Burns' Garages,(Holdings) Ltd in the year.

11. ULTIMATE CONTROLLING PARTY

Burns' Garages,(Holdings) Ltd is considered to be the ultimate parent company by virtue of owning 100% of the issued share capital in the company.