

REGISTERED NUMBER: 03716878 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Station Garage (Park Gate) Limited

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for the Year Ended 31 December 2018

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Station Garage (Park Gate) Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

D A Kirkland
N Kirkland

SECRETARY:

Mrs P A Kirkland

REGISTERED OFFICE:

Park Gate Business Centre
116 Botley Road
Park Gate
Southampton
Hampshire
SO31 1FQ

REGISTERED NUMBER:

03716878 (England and Wales)

ACCOUNTANTS:

Roches Chartered Accountants
1 Manor Court
6 Barnes Wallis Road
Segensworth
Fareham
Hampshire
PO15 5TH

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		95,490		84,467
CURRENT ASSETS					
Stocks		4,332		4,332	
Debtors	5	2,279		3,180	
Cash at bank and in hand		40,972		31,276	
		47,583		38,788	
CREDITORS					
Amounts falling due within one year	6	56,814		59,609	
NET CURRENT LIABILITIES			(9,231)		(20,821)
TOTAL ASSETS LESS CURRENT LIABILITIES			86,259		63,646
CREDITORS					
Amounts falling due after more than one year	7		(2,448)		(10,008)
PROVISIONS FOR LIABILITIES			(10,790)		(11,250)
NET ASSETS			73,021		42,388
CAPITAL AND RESERVES					
Called up share capital			220		220
Retained earnings			72,801		42,168
SHAREHOLDERS' FUNDS			73,021		42,388

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 March 2019 and were signed on its behalf by:

N Kirkland - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Station Garage (Park Gate) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. **ACCOUNTING POLICIES - continued**

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 10 (2017 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	245,370
Additions	33,026
Disposals	<u>(6,575)</u>
At 31 December 2018	<u>271,821</u>
DEPRECIATION	
At 1 January 2018	160,903
Charge for year	20,906
Eliminated on disposal	<u>(5,478)</u>
At 31 December 2018	<u>176,331</u>
NET BOOK VALUE	
At 31 December 2018	<u>95,490</u>
At 31 December 2017	<u>84,467</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

		Plant and machinery etc £
COST		
At 1 January 2018 and 31 December 2018		<u>28,000</u>
DEPRECIATION		
At 1 January 2018		15,419
Charge for year		<u>5,600</u>
At 31 December 2018		<u>21,019</u>
NET BOOK VALUE		
At 31 December 2018		<u><u>6,981</u></u>
At 31 December 2017		<u><u>12,581</u></u>
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.18	31.12.17
	£	£
Trade debtors	-	2,157
Other debtors	<u>2,279</u>	<u>1,023</u>
	<u><u>2,279</u></u>	<u><u>3,180</u></u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.18	31.12.17
	£	£
Finance leases	6,828	5,320
Trade creditors	15,069	25,503
Taxation and social security	31,698	25,735
Other creditors	<u>3,219</u>	<u>3,051</u>
	<u><u>56,814</u></u>	<u><u>59,609</u></u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.12.18	31.12.17
	£	£
Finance leases	<u>2,448</u>	<u>10,008</u>

8. **OTHER FINANCIAL COMMITMENTS**

As at the year end, the company had obligations totalling £2,820 (2017 : £6,204) under non-cancellable operating leases.

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.