

REGISTERED NUMBER: 03800325 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Six Mile Garage Limited

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for the Year Ended 30 June 2017**

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Six Mile Garage Limited
Company Information
for the Year Ended 30 June 2017

DIRECTORS: B G Harling
Mrs C Harling

SECRETARY: Mrs J Codd

REGISTERED OFFICE: Stone Street
Stelling Minnis
Canterbury
Kent
CT4 6DN

REGISTERED NUMBER: 03800325 (England and Wales)

ACCOUNTANTS: Beverton & Co.
Chartered Accountants
Maybrook House
York Street
Dover
Kent
CT17 9AH

Six Mile Garage Limited (Registered number: 03800325)

**Balance Sheet
30 June 2017**

	Notes	30/6/17 £	£	30/6/16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,479,018</u>		<u>617,312</u>
			1,479,018		617,312
CURRENT ASSETS					
Stocks		127,281		127,874	
Debtors	6	145,725		208,610	
Cash at bank and in hand		<u>259,507</u>		<u>93,861</u>	
		532,513		430,345	
CREDITORS					
Amounts falling due within one year	7	<u>468,045</u>		<u>315,867</u>	
NET CURRENT ASSETS			<u>64,468</u>		<u>114,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,543,486		731,790
CREDITORS					
Amounts falling due after more than one year	8		(59,022)		(77,335)
PROVISIONS FOR LIABILITIES			<u>(19,763)</u>		<u>-</u>
NET ASSETS			<u>1,464,701</u>		<u>654,455</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	10	1,353,352		490,000	
Retained earnings		<u>111,347</u>		<u>164,453</u>	
SHAREHOLDERS' FUNDS		<u>1,464,701</u>		<u>654,455</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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.

Six Mile Garage Limited (Registered number: 03800325)

Balance Sheet - continued
30 June 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 March 2018 and were signed on its behalf by:

B G Harling - Director

Mrs C Harling - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Six Mile 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 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

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 15 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016 and 30 June 2017	<u>76,507</u>
AMORTISATION	
At 1 July 2016 and 30 June 2017	<u>76,507</u>
NET BOOK VALUE	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 July 2016	511,648	289,147	800,795
Additions	-	20,990	20,990
Disposals	-	(7,917)	(7,917)
Revaluations	863,352	-	863,352
At 30 June 2017	<u>1,375,000</u>	<u>302,220</u>	<u>1,677,220</u>
DEPRECIATION			
At 1 July 2016	-	183,483	183,483
Charge for year	-	17,424	17,424
Eliminated on disposal	-	(2,705)	(2,705)
At 30 June 2017	<u>-</u>	<u>198,202</u>	<u>198,202</u>
NET BOOK VALUE			
At 30 June 2017	<u>1,375,000</u>	<u>104,018</u>	<u>1,479,018</u>
At 30 June 2016	<u>511,648</u>	<u>105,664</u>	<u>617,312</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30 June 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2000	490,000	-	490,000
Valuation in 2017	863,352	-	863,352
Cost	<u>21,648</u>	<u>302,220</u>	<u>323,868</u>
	<u>1,375,000</u>	<u>302,220</u>	<u>1,677,220</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	30/6/17 £	30/6/16 £
Cost	<u>511,648</u>	<u>-</u>
Value of land in freehold land and buildings	<u>100,000</u>	<u>-</u>

Freehold land and buildings were valued on an open market basis on 30 June 2017 by Caxtons .

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

	30/6/17 £	30/6/16 £
Trade debtors	111,323	170,857
Other debtors	<u>34,402</u>	<u>37,753</u>
	<u>145,725</u>	<u>208,610</u>

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

	30/6/17 £	30/6/16 £
Bank loans and overdrafts	32,751	20,846
Trade creditors	127,079	204,551
Taxation and social security	56,157	58,207
Other creditors	<u>252,058</u>	<u>32,263</u>
	<u>468,045</u>	<u>315,867</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/6/17 £	30/6/16 £
Bank loans	<u>59,022</u>	<u>77,335</u>

Six Mile Garage Limited (Registered number: 03800325)

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

9. SECURED DEBTS

The following secured debts are included within creditors:

	30/6/17	30/6/16
	£	£
Bank loans	<u>79,868</u>	<u>98,181</u>

The bank loan is secured by way of a fixed and floating charge over the assets of the company.

10. RESERVES

	Revaluation reserve £
At 1 July 2016	490,000
Freehold property revaluation	<u>863,352</u>
At 30 June 2017	<u>1,353,352</u>

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.