

COMPANY REGISTRATION NUMBER: 04352711

**Hillside Garage Limited**

**Filleted Unaudited Financial Statements**

**31 January 2021**

**Hillside Garage Limited**  
**Statement of Financial Position**

**31 January 2021**

		<b>2021</b>	<b>2020</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	<b>5</b>	<b>1,500</b>	3,000
Tangible assets	<b>6</b>	<b>31,156</b>	14,594
		<b>32,656</b>	17,594
<b>Current assets</b>			
Stocks		<b>800</b>	800
Debtors	<b>7</b>	<b>90,664</b>	80,984
Cash at bank and in hand		<b>48,385</b>	27,383
		<b>139,849</b>	109,167
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>( 29,865)</b>	( 24,997)
<b>Net current assets</b>		<b>109,984</b>	84,170
<b>Total assets less current liabilities</b>		<b>142,640</b>	101,764
<b>Net assets</b>		<b>142,640</b>	101,764

# Hillside Garage Limited

## Statement of Financial Position *(continued)*

31 January 2021

	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		142,637	101,761
		-----	-----
<b>Shareholders funds</b>		142,640	101,764
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 April 2021 , and are signed on behalf of the board by:

Mr D A Cockburn

Director

Company registration number: 04352711

# Hillside Garage Limited

## Notes to the Financial Statements

Year ended 31 January 2021

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Hillside Garage, Barfs Road,, Distington, Cumbria, CA14 5TG, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
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Motor vehicles	-	25% reducing balance
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## **Government grants**

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 4 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 February 2020 and 31 January 2021</b>	<b>30,000</b>
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<b>Amortisation</b>	
At 1 February 2020	27,000
Charge for the year	1,500
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<b>At 31 January 2021</b>	<b>28,500</b>
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<b>Carrying amount</b>	
<b>At 31 January 2021</b>	<b>1,500</b>
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At 31 January 2020	3,000
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## 6. Tangible assets

	Plant and machinery	Motor vehicles	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 February 2020	35,147	36,821	71,968
Additions	8,712	18,969	27,681
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<b>At 31 January 2021</b>	<b>43,859</b>	<b>55,790</b>	<b>99,649</b>
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<b>Depreciation</b>			
At 1 February 2020	28,933	28,441	57,374
Charge for the year	3,333	7,786	11,119
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<b>At 31 January 2021</b>	<b>32,266</b>	<b>36,227</b>	<b>68,493</b>
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<b>Carrying amount</b>			
<b>At 31 January 2021</b>	<b>11,593</b>	<b>19,563</b>	<b>31,156</b>
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At 31 January 2020	6,214	8,380	14,594
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## 7. Debtors

	2021	2020
	£	£
Trade debtors	2,857	2,857
Other debtors	87,807	78,127
	<u>90,664</u>	<u>80,984</u>

## 8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	9,209	4,280
Corporation tax	15,344	14,099
Social security and other taxes	1,837	3,681
Other creditors	3,475	2,937
	<u>29,865</u>	<u>24,997</u>

## 9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2021		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr D A Cockburn	67,446	103	67,549
	<u>        </u>	<u>        </u>	<u>        </u>
	2020		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr D A Cockburn	57,294	10,152	67,446
	<u>        </u>	<u>        </u>	<u>        </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.