

**Unaudited Financial Statements
for the Year Ended 30 April 2020
for
Robson Garages Limited**

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for the Year Ended 30 April 2020**

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Robson Garages Limited

**Company Information
for the Year Ended 30 April 2020**

DIRECTORS: Mr C J Robson
Miss H S Board

SECRETARY: Miss H S Board

REGISTERED OFFICE: Burnmoor Filling Station
Chester Road
Bournmoor
Houghton Le Spring
Tyne and Wear
DH4 6EY

REGISTERED NUMBER: 04410625 (England and Wales)

ACCOUNTANTS: HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

Abridged Statement of Financial Position
30 April 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	5		17,667		41,400
Property, plant and equipment	6		66,029		15,896
Investments	7		<u>288,605</u>		<u>301,900</u>
			372,301		359,196
CURRENT ASSETS					
Inventories		126,690		82,201	
Debtors		101,395		114,795	
Cash at bank and in hand		<u>135,310</u>		<u>263,831</u>	
		363,395		460,827	
CREDITORS					
Amounts falling due within one year		<u>110,269</u>		<u>147,936</u>	
NET CURRENT ASSETS			253,126		312,891
TOTAL ASSETS LESS CURRENT LIABILITIES			625,427		672,087
PROVISIONS FOR LIABILITIES			13,181		5,777
NET ASSETS			<u>612,246</u>		<u>666,310</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		3,693		14,220
Retained earnings			<u>608,453</u>		<u>651,990</u>
SHAREHOLDERS' FUNDS			<u>612,246</u>		<u>666,310</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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.

Abridged Statement of Financial Position - continued
30 April 2020

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 Statement of Financial Position for the year ended 30 April 2020 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 29 April 2021 and were signed on its behalf by:

Mr C J Robson - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

Robson 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The directors have assessed the balance sheet and likely future cash flows at the date of approving these financial statements.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Since the end of the year under review, the COVID-19 pandemic has become a significant emerging risk to the global economy. The directors continue to monitor the impact on the business on an ongoing basis.

At the time of approving these financial statements, the directors do not consider COVID-19 to impact the company's ability to continue as a going concern and considers the balance sheet to be appropriately valued. The directors note this is a non-adjusting post balance sheet event.

Turnover

Revenue 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 2007, is being amortised evenly over its remaining estimated useful life of five years from 2015.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Government grants

Government grants have been recognised within the financial statements following receipt of the government assistance.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to sell.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

3. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

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.

Investments

Listed investments are reflected in the financial statements at fair value. Any changes in the fair value are taken to the fair value reserve account. Deferred taxation is provided on the changes in fair value at the current rate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2019 - 12) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

5. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2019	345,000
Additions	20,000
At 30 April 2020	<u>365,000</u>
AMORTISATION	
At 1 May 2019	303,600
Amortisation for year	43,733
At 30 April 2020	<u>347,333</u>
NET BOOK VALUE	
At 30 April 2020	<u>17,667</u>
At 30 April 2019	<u>41,400</u>

6. PROPERTY, PLANT AND EQUIPMENT

	Totals £
COST	
At 1 May 2019	138,241
Additions	59,642
Disposals	(911)
At 30 April 2020	<u>196,972</u>
DEPRECIATION	
At 1 May 2019	122,345
Charge for year	9,486
Eliminated on disposal	(888)
At 30 April 2020	<u>130,943</u>
NET BOOK VALUE	
At 30 April 2020	<u>66,029</u>
At 30 April 2019	<u>15,896</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

7. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 May 2019	301,900
Additions	5,166
Disposals	(5,911)
Revaluations	(12,550)
At 30 April 2020	<u>288,605</u>
NET BOOK VALUE	
At 30 April 2020	<u>288,605</u>
At 30 April 2019	<u>301,900</u>

Cost or valuation at 30 April 2020 is represented by:

	Totals £
Valuation in 2018	4,176
Valuation in 2019	13,913
Valuation in 2020	(12,550)
Cost	<u>283,066</u>
	<u>288,605</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>283,066</u>	<u>283,811</u>

Fixed asset investments were valued on an open market basis on 30 April 2020 by Scrimger & Oakes .

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Within one year	22,500	-
Between one and five years	90,000	-
In more than five years	13,125	-
	<u>125,625</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Trade creditors	<u>26,015</u>	<u>73,980</u>

Trade creditors include a balance of £26,015 which is secured by the Burnmoor site, which is owned personally by the director and shareholder Mr C J Robson.

The company's bankers have a right to set-off arrangements, in order to secure the company's overdraft facility.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Fair value reserve £
At 1 May 2019	14,220
Reserves transfer	<u>(10,527)</u>
At 30 April 2020	<u>3,693</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020 £	2019 £
Mr C J Robson		
Balance outstanding at start of year	56,802	15,725
Amounts advanced	93,636	104,082
Amounts repaid	(107,075)	(63,005)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>43,363</u>	<u>56,802</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Miss H S Board

Balance outstanding at start of year	-	44,400
Amounts advanced	-	22,301
Amounts repaid	-	(66,701)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	-

During the year, the company provided a loan facility to the directors.

All amounts outstanding are unsecured, with interest charged at a rate of 2.5%, and have no fixed repayment date.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Robson Garages Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Robson Garages Limited for the year ended 30 April 2020 which comprise the Income Statement, Abridged Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Robson Garages Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Robson Garages Limited and state those matters that we have agreed to state to the Board of Directors of Robson Garages Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Robson Garages Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Robson Garages Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Robson Garages Limited. You consider that Robson Garages Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Robson Garages Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

29 April 2021

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.