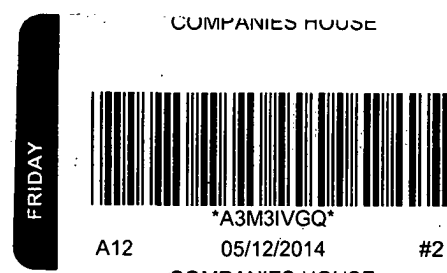


Registered number
4449835

Joe's Garage (Sussex) Limited

Report and Accounts

31 March 2014



Joe's Garage (Sussex) Limited
Registered number: 4449835
Directors' Report

The directors present their report and accounts for the year ended 31 March 2014.

Principal activities

The company's principal activity during the year continued to be that of a motor garage.

Directors

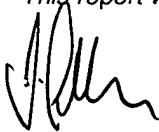
The following persons served as directors during the year:

J D Falkner
S A Watts

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27th November 2014 and signed by its order.



J D Falkner
Director

Joe's Garage (Sussex) Limited
Profit and Loss Account
for the year ended 31 March 2014

	Notes	2014 £	2013 £
Turnover		903,678	912,239
Cost of sales		(749,795)	(767,189)
Gross profit		<u>153,883</u>	<u>145,050</u>
Administrative expenses		(79,920)	(74,498)
Operating profit	2	<u>73,963</u>	<u>70,552</u>
Interest payable	3	(433)	(523)
Profit on ordinary activities before taxation		<u>73,530</u>	<u>70,029</u>
Tax on profit on ordinary activities	4	(14,496)	(14,157)
Profit for the financial year		<u>59,034</u>	<u>55,872</u>

Joe's Garage (Sussex) Limited
Balance Sheet
as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	5	8,253	7,695
Current assets			
Stocks		50,722	74,102
Debtors	6	3,231	5,499
Cash at bank and in hand		21,906	5,706
		<u>75,859</u>	<u>85,307</u>
Creditors: amounts falling due within one year	7	(69,798)	(84,322)
Net current assets		<u>6,061</u>	<u>985</u>
Net assets		<u>14,314</u>	<u>8,680</u>
Capital and reserves			
Called up share capital	8	105	105
Profit and loss account	9	14,209	8,575
Shareholders' funds		<u>14,314</u>	<u>8,680</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



J D Falkner
 Director

Approved by the board on 27th November 2014

Joe's Garage (Sussex) Limited
Notes to the Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Operating profit	2014	2013
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,751	2,566
Directors' remuneration	7,800	7,620
	<hr/>	<hr/>
3 Interest payable	2014	2013
	£	£
Interest payable	433	523
	<hr/>	<hr/>
4 Taxation	2014	2013
	£	£
UK corporation tax	14,496	14,157
	<hr/>	<hr/>

Joe's Garage (Sussex) Limited
Notes to the Accounts
for the year ended 31 March 2014

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2013	47,529
Additions	<u>3,309</u>
At 31 March 2014	<u>50,838</u>
Depreciation	
At 1 April 2013	39,834
Charge for the year	<u>2,751</u>
At 31 March 2014	<u>42,585</u>
Net book value	
At 31 March 2014	<u>8,253</u>
At 31 March 2013	<u>7,695</u>

6 Debtors

	2014 £	2013 £
Trade debtors	<u>3,231</u>	<u>5,499</u>

7 Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts	8,682	12,168
Trade creditors	14,048	14,752
Corporation tax	14,496	14,157
Other taxes and social security costs	14,512	8,546
Other creditors	<u>18,060</u>	<u>34,699</u>
	<u>69,798</u>	<u>84,322</u>

Joe's Garage (Sussex) Limited
Notes to the Accounts
for the year ended 31 March 2014

8 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	25	25	25
B Ordinary shares	£1 each	25	25	25
C Ordinary shares	£1 each	25	25	25
D Ordinary shares	£1 each	25	25	25
E Ordinary shares	£1 each	5	5	5
			<u>105</u>	<u>105</u>

9 Profit and loss account	2014 £
At 1 April 2013	8,575
Profit for the year	59,034
Dividends	(53,400)
	<u>14,209</u>
At 31 March 2014	

10 Dividends	2014 £	2013 £
Dividends for which the company became liable during the year:		
Dividends paid	<u>53,400</u>	<u>58,000</u>