

REGISTERED NUMBER: 04621596 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Heatons Garage Limited

**Contents of the Financial Statements
for the Year Ended 30 June 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**Company Information
for the Year Ended 30 June 2018**

DIRECTORS:

M C Heaton
M J Heaton

SECRETARY:

M C Heaton

REGISTERED OFFICE:

2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

REGISTERED NUMBER:

04621596 (England and Wales)

ACCOUNTANTS:

Kirkwood Wilson Limited
2a Swordfish Business Park
Swordfish Close
Higgins Lane
Burscough
Lancashire
L40 8JW

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		31,365		37,617
Tangible assets	5		<u>5,716</u>		<u>7,173</u>
			37,081		44,790
CURRENT ASSETS					
Stocks		96,200		173,020	
Debtors	6	48,693		95,853	
Cash at bank and in hand		<u>379,432</u>		<u>588,119</u>	
		524,325		856,992	
CREDITORS					
Amounts falling due within one year	7	<u>188,766</u>		<u>431,491</u>	
NET CURRENT ASSETS			335,559		425,501
TOTAL ASSETS LESS CURRENT LIABILITIES			372,640		470,291
PROVISIONS FOR LIABILITIES			1,143		1,435
NET ASSETS			371,497		468,856
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>371,397</u>		<u>468,756</u>
SHAREHOLDERS' FUNDS			371,497		468,856

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

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

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 November 2018 and were signed on its behalf by:

M C Heaton - Director

M J Heaton - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Heatons 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.

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 2003, is being amortised evenly over its estimated useful life of twenty 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.

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.

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 8 (2017 - 8).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2017	
and 30 June 2018	<u>125,250</u>
AMORTISATION	
At 1 July 2017	87,633
Charge for year	<u>6,252</u>
At 30 June 2018	<u>93,885</u>
NET BOOK VALUE	
At 30 June 2018	<u>31,365</u>
At 30 June 2017	<u>37,617</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017	
and 30 June 2018	<u>64,864</u>
DEPRECIATION	
At 1 July 2017	57,691
Charge for year	<u>1,457</u>
At 30 June 2018	<u>59,148</u>
NET BOOK VALUE	
At 30 June 2018	<u>5,716</u>
At 30 June 2017	<u>7,173</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade debtors	29,601	76,761
Other debtors	<u>19,092</u>	<u>19,092</u>
	<u>48,693</u>	<u>95,853</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	43,687	18,845
Taxation and social security	41,972	67,498
Other creditors	<u>103,107</u>	<u>345,148</u>
	<u>188,766</u>	<u>431,491</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.