

**Unaudited Financial Statements**

**for the Year Ended 31 March 2020**

**for**

**Beaver Garages (West Somerset) Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**Beaver Garages (West Somerset) Limited**

**Company Information**  
**for the Year Ended 31 March 2020**

**DIRECTORS:** R J Beaver  
Mrs K A Beaver

**SECRETARY:** Mrs K A Beaver

**REGISTERED OFFICE:** Brunel Way  
Enterprise Park  
Minehead  
Somerset  
TA24 5BY

**REGISTERED NUMBER:** 04689967 (England and Wales)

**ACCOUNTANTS:** A C Mole & Sons  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

**Beaver Garages (West Somerset) Limited (Registered number: 04689967)**

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		9,300		12,400
Tangible assets	5		<u>153,136</u>		<u>99,941</u>
			162,436		112,341
<b>CURRENT ASSETS</b>					
Stocks		640,888		860,025	
Debtors	6	166,755		128,724	
Cash at bank and in hand		<u>24,183</u>		<u>9,627</u>	
		831,826		998,376	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>567,029</u>		<u>715,972</u>	
<b>NET CURRENT ASSETS</b>			<u>264,797</u>		<u>282,404</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			427,233		394,745
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,593</u>		<u>4,048</u>
<b>NET ASSETS</b>			<u>416,640</u>		<u>390,697</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>416,540</u>		<u>390,597</u>
			<u>416,640</u>		<u>390,697</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

**Beaver Garages (West Somerset) Limited (Registered number: 04689967)**

**Balance Sheet - continued**

**31 March 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 14 December 2020 and were signed on its behalf by:

Mrs K A Beaver - Director

R J Beaver - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2020**

1. **STATUTORY INFORMATION**

Beaver Garages (West Somerset) 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 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. 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.

Land and buildings	- 12.5% on cost
Plant and machinery etc	- 25% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 31 March 2020**

**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 31 (2019 - 31) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>62,000</u>
<b>AMORTISATION</b>	
At 1 April 2019	49,600
Charge for year	<u>3,100</u>
At 31 March 2020	<u>52,700</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>9,300</u>
At 31 March 2019	<u>12,400</u>

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2019	226,169	269,100	495,269
Additions	41,589	52,801	94,390
Disposals	-	(3,070)	(3,070)
At 31 March 2020	<u>267,758</u>	<u>318,831</u>	<u>586,589</u>
<b>DEPRECIATION</b>			
At 1 April 2019	147,534	247,794	395,328
Charge for year	17,591	22,069	39,660
Eliminated on disposal	-	(1,535)	(1,535)
At 31 March 2020	<u>165,125</u>	<u>268,328</u>	<u>433,453</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>102,633</u>	<u>50,503</u>	<u>153,136</u>
At 31 March 2019	<u>78,635</u>	<u>21,306</u>	<u>99,941</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

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

	2020	2019
	£	£
Trade debtors	52,233	64,780
Other debtors	114,522	63,944
	<u>166,755</u>	<u>128,724</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	106,332	189,163
Trade creditors	333,204	379,834
Taxation and social security	60,646	68,715
Other creditors	66,847	78,260
	<u>567,029</u>	<u>715,972</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.