

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Beaver Garages (West Somerset) Limited**

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**for the Year Ended 31 March 2021**

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**Beaver Garages (West Somerset) Limited**

**Company Information**  
**for the Year Ended 31 March 2021**

**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  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

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

**Balance Sheet**  
**31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,200		9,300
Tangible assets	5		<u>122,921</u>		<u>153,136</u>
			129,121		162,436
<b>CURRENT ASSETS</b>					
Stocks		487,814		640,888	
Debtors	6	198,961		166,755	
Cash at bank and in hand		<u>56,507</u>		<u>24,183</u>	
		743,282		831,826	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>376,912</u>		<u>567,029</u>	
<b>NET CURRENT ASSETS</b>			<u>366,370</u>		<u>264,797</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			495,491		427,233
<b>PROVISIONS FOR LIABILITIES</b>			<u>7,388</u>		<u>10,593</u>
<b>NET ASSETS</b>			<u>488,103</u>		<u>416,640</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>488,003</u>		<u>416,540</u>
			<u>488,103</u>		<u>416,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 7 December 2021 and were signed on its behalf by:

Mrs K A Beaver - Director

R J Beaver - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2021**

**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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021****2. ACCOUNTING POLICIES - continued****Government coronavirus grants**

Government grants received in respect of Coronavirus assistance are recognised using the accruals method. Under the accruals method, 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2020 - 31) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	62,000
<b>AMORTISATION</b>	
At 1 April 2020	52,700
Charge for year	3,100
At 31 March 2021	55,800
<b>NET BOOK VALUE</b>	
At 31 March 2021	6,200
At 31 March 2020	9,300

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2020	267,758	318,831	586,589
Additions	639	12,335	12,974
Disposals	(4,766)	(60,496)	(65,262)
At 31 March 2021	263,631	270,670	534,301
<b>DEPRECIATION</b>			
At 1 April 2020	165,125	268,328	433,453
Charge for year	17,076	21,327	38,403
Eliminated on disposal	(2,609)	(57,867)	(60,476)
At 31 March 2021	179,592	231,788	411,380
<b>NET BOOK VALUE</b>			
At 31 March 2021	84,039	38,882	122,921
At 31 March 2020	102,633	50,503	153,136

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

	2021 £	2020 £
Trade debtors	60,126	52,233
Other debtors	138,835	114,522
	198,961	166,755

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2021**

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

	2021	2020
	£	£
Bank loans and overdrafts	100,000	106,332
Trade creditors	202,492	333,204
Taxation and social security	69,464	60,646
Other creditors	4,956	66,847
	<u>376,912</u>	<u>567,029</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>100,000</u>	<u>-</u>

The bank loan is secured by an all asset debenture and first charge over Market Street property and assets.

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.