

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Beaver Garages (West Somerset) Limited

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for the Year Ended 31 March 2023

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Beaver Garages (West Somerset) Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

R J Beaver
Mrs K A Beaver
W D Johnson
Mrs K Johnson

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		3,100
Tangible assets	5		<u>65,982</u>		<u>96,874</u>
			65,982		99,974
CURRENT ASSETS					
Stocks		440,960		460,352	
Debtors	6	55,120		187,297	
Cash at bank and in hand		<u>79,945</u>		<u>73,464</u>	
		576,025		721,113	
CREDITORS					
Amounts falling due within one year	7	<u>307,514</u>		<u>342,437</u>	
NET CURRENT ASSETS			<u>268,511</u>		<u>378,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			334,493		478,650
PROVISIONS FOR LIABILITIES			<u>2,279</u>		<u>6,647</u>
NET ASSETS			<u>332,214</u>		<u>472,003</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>332,114</u>		<u>471,903</u>
			<u>332,214</u>		<u>472,003</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 17 November 2023 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 2023

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

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 21 (2022 - 24) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	62,000
AMORTISATION	
At 1 April 2022	58,900
Charge for year	3,100
At 31 March 2023	62,000
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	3,100

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	267,429	280,340	547,769
Additions	3,250	1,597	4,847
At 31 March 2023	270,679	281,937	552,616
DEPRECIATION			
At 1 April 2022	197,142	253,753	450,895
Charge for year	16,671	19,068	35,739
At 31 March 2023	213,813	272,821	486,634
NET BOOK VALUE			
At 31 March 2023	56,866	9,116	65,982
At 31 March 2022	70,287	26,587	96,874

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	47,690	78,596
Other debtors	7,430	108,701
	55,120	187,297

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	237,715	274,614
Taxation and social security	30,033	61,768
Other creditors	39,766	6,055
	<u>307,514</u>	<u>342,437</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
R J Beaver		
Balance outstanding at start of year	35,843	42,719
Amounts advanced	63,932	36,124
Amounts repaid	(99,500)	(43,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>275</u>	<u>35,843</u>
Mrs K A Beaver		
Balance outstanding at start of year	35,843	42,719
Amounts advanced	63,932	36,124
Amounts repaid	(99,500)	(43,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>275</u>	<u>35,843</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.