

REGISTERED NUMBER: 04997115 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Yewbarrow Garage Limited

Contents of the Financial Statements
for the Year Ended 31 December 2016

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

Yewbarrow Garage Limited

Company Information
for the Year Ended 31 December 2016

DIRECTOR: A Baddiley

REGISTERED OFFICE: 3 Station Road
Grange Over Sands
Cumbria
LA11 6DW

REGISTERED NUMBER: 04997115 (England and Wales)

ACCOUNTANTS: Ad Valorem (Northern)
Chartered Tax Advisors and Accountants
2nd Floor Ramsden House
121 - 123 Duke Street
Barrow in Furness
Cumbria
LA14 1XA

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		2,800		4,200
Tangible assets	5		<u>23,578</u>		<u>26,308</u>
			26,378		30,508
CURRENT ASSETS					
Stocks		69,000		62,000	
Debtors	6	29,886		33,204	
Cash at bank and in hand		<u>131,690</u>		<u>119,644</u>	
		230,576		214,848	
CREDITORS					
Amounts falling due within one year	7	<u>103,058</u>		<u>106,700</u>	
NET CURRENT ASSETS			<u>127,518</u>		<u>108,148</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>153,896</u>		<u>138,656</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>153,895</u>		<u>138,655</u>
SHAREHOLDERS' FUNDS			<u>153,896</u>		<u>138,656</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 10 April 2017 and were signed by:

A Baddiley - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Yewbarrow 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 0, is being amortised evenly over its estimated useful life of nil 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 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 December 2016

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 January 2016
and 31 December 2016

14,000

AMORTISATION

At 1 January 2016

9,800

Charge for year

1,400

At 31 December 2016

11,200

NET BOOK VALUE

At 31 December 2016

2,800

At 31 December 2015

4,200

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2016

76,713

Additions

5,125

At 31 December 2016

81,838

DEPRECIATION

At 1 January 2016

50,405

Charge for year

7,855

At 31 December 2016

58,260

NET BOOK VALUE

At 31 December 2016

23,578

At 31 December 2015

26,308

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

31.12.16

31.12.15

£

£

Trade debtors

29,886

33,204

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

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

	31.12.16	31.12.15
	£	£
Trade creditors	35,704	46,168
Taxation and social security	8,170	(415)
Other creditors	59,184	60,947
	<u>103,058</u>	<u>106,700</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.