

**REGISTERED NUMBER: 05369386 (England and Wales)**

**Buckworth's Garage Limited**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

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for the Year Ended 31 March 2019**

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**Buckworth's Garage Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**Directors:** L C Buckworth  
H Buckworth  
A P Dickson  
J S Dickson  
D C Buckworth  
K Buckworth

**Secretary:** D C Buckworth

**Registered office:** Beccles Road  
St Olaves  
Great Yarmouth  
Norfolk  
NR31 9HD

**Registered number:** 05369386 (England and Wales)

**Accountants:** Fairhead Bradford  
5 Queen Street  
Great Yarmouth  
Norfolk  
NR30 2QP

Statement of Financial Position  
31 March 2019

	Notes	31/3/19 £	£	31/3/18 £	£
<b>Fixed assets</b>					
Tangible assets	4		297,787		300,572
Investments	5		<u>6,600</u>		<u>6,600</u>
			304,387		307,172
<b>Current assets</b>					
Stocks		92,250		67,626	
Debtors	6	239,947		254,317	
Cash at bank and in hand		<u>26,135</u>		<u>17,047</u>	
		358,332		338,990	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>115,675</u>		<u>84,179</u>	
<b>Net current assets</b>			<u>242,657</u>		<u>254,811</u>
<b>Total assets less current liabilities</b>			547,044		561,983
<b>Creditors</b>					
Amounts falling due after more than one year	8		(541,989)		(558,000)
<b>Provisions for liabilities</b>			<u>(3,992)</u>		<u>(3,571)</u>
<b>Net assets</b>			<u>1,063</u>		<u>412</u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Retained earnings			<u>863</u>		<u>212</u>
			<u>1,063</u>		<u>412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

**Statement of Financial Position - continued**  
**31 March 2019**

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 on 18 December 2019 and were signed on its behalf by:

L C Buckworth - Director

H Buckworth - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. Statutory information**

Buckworth's 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Preparation of consolidated financial statements**

The financial statements contain information about Buckworth's Garage Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

**Financial instruments**

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**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 statement of financial position date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. **Accounting policies - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 7 (2018 - 7) .

4. **Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>Cost</b>			
At 1 April 2018	352,220	52,751	404,971
Additions	-	9,937	9,937
Disposals	-	(3,758)	(3,758)
At 31 March 2019	<u>352,220</u>	<u>58,930</u>	<u>411,150</u>
<b>Depreciation</b>			
At 1 April 2018	70,444	33,955	104,399
Charge for year	7,044	2,972	10,016
Eliminated on disposal	-	(1,052)	(1,052)
At 31 March 2019	<u>77,488</u>	<u>35,875</u>	<u>113,363</u>
<b>Net book value</b>			
At 31 March 2019	<u>274,732</u>	<u>23,055</u>	<u>297,787</u>
At 31 March 2018	<u>281,776</u>	<u>18,796</u>	<u>300,572</u>

5. **Fixed asset investments**

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2018 and 31 March 2019	<u>6,600</u>
<b>Net book value</b>	
At 31 March 2019	<u>6,600</u>
At 31 March 2018	<u>6,600</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

<b>6. Debtors</b>	<b>31/3/19</b>	<b>31/3/18</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Trade debtors	3,654	3,978
Other debtors	48	48
	<u>3,702</u>	<u>4,026</u>
Amounts falling due after more than one year:		
Other debtors	<u>236,245</u>	<u>250,291</u>
Aggregate amounts	<u>239,947</u>	<u>254,317</u>
<b>7. Creditors: amounts falling due within one year</b>	<b>31/3/19</b>	<b>31/3/18</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	15,969	15,970
Trade creditors	76,388	49,332
Taxation and social security	15,048	10,837
Other creditors	8,270	8,040
	<u>115,675</u>	<u>84,179</u>
<b>8. Creditors: amounts falling due after more than one year</b>	<b>31/3/19</b>	<b>31/3/18</b>
	<b>£</b>	<b>£</b>
Bank loans	242,334	259,184
Amounts owed to group undertakings	6,600	6,600
Other creditors	<u>293,055</u>	<u>292,216</u>
	<u>541,989</u>	<u>558,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>178,458</u>	<u>195,306</u>
<b>9. Ultimate controlling party</b>		
The ultimate controlling party is the Buckworth family.		

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.