

Registered number

05734752

Andrews Garage (Herne Hill) Limited

Unaudited Filleted Accounts

31 May 2021

API Partnership Ltd T/A Chandler & Georges

Chartered Accountants

75, Westow Hill

London

SE19 1TX

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Andrews Garage (Herne Hill) Limited**Registered number:** 05734752**Statement of financial position****as at 31 May 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	17,868	27,449
Current assets			
Stocks		-	4,770
Debtors	5	6,937	9,511
Cash at bank and in hand		69,954	101,958
		<u>76,891</u>	<u>116,239</u>
Creditors: amounts falling due within one year	6	(21,294)	(45,959)
Net current assets		<u>55,597</u>	<u>70,280</u>
Net assets		<u>73,465</u>	<u>97,729</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		73,455	97,719
Shareholders' funds		<u>73,465</u>	<u>97,729</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Efthymiou

Director

Approved by the board on 23 March 2022

Andrews Garage (Herne Hill) Limited
Notes to the financial statements
for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Motor Vehicles	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

During the year the company benefited from receipts from the UK Government under the Coronavirus Job Retention Scheme (CJRS).

2 Employees

	2021	2020
	Number	Number

Average number of persons employed by the company including directors

3	6
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3 Intangible fixed assets

£

Goodwill:

Cost

At 1 June 2020

13,857

At 31 May 2021

13,857

Amortisation

At 1 June 2020

13,857

At 31 May 2021

13,857

Net book value

At 31 May 2021

-

Goodwill has been written off proportionately.

4 Tangible fixed assets

**Plant and
machinery**

	etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2020	75,855	1,600	77,455
Disposals	(24,131)	(1,600)	(25,731)
At 31 May 2021	<u>51,724</u>	<u>-</u>	<u>51,724</u>
Depreciation			
At 1 June 2020	48,647	1,359	50,006
Charge for the year	9,340	-	9,340
On disposals	(24,131)	(1,359)	(25,490)
At 31 May 2021	<u>33,856</u>	<u>-</u>	<u>33,856</u>
Net book value			
At 31 May 2021	<u>17,868</u>	<u>-</u>	<u>17,868</u>
At 31 May 2020	27,208	241	27,449

5 Debtors	2021	2020
	£	£
Trade debtors	1	3,058
Other debtors	6,936	6,453
	<u>6,937</u>	<u>9,511</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	546	2,453
Corporation tax	-	6,716
Other taxes and social security costs	825	7,559
Other creditors	19,923	29,231
	<u>21,294</u>	<u>45,959</u>

7 Controlling party

The company is controlled by Mr A Efthymiou who owns 80% share capital of the company.

8 Other information

Andrews Garage (Herne Hill) Limited is a private company limited by shares and incorporated in England. Its registered office is:

75 Westow Hill
Crystal Palace
London

SE19 1TX

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