

**Registered number**

**06073059**

**School Garage Foulden Limited**

**Abbreviated Accounts**

**31 March 2014**

**School Garage Foulden Limited****Registered number:****06073059****Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Intangible assets	2	14,392	15,492
Tangible assets	3	7,960	10,753
		<u>22,352</u>	<u>26,245</u>
<b>Current assets</b>			
Stocks	620	8,117	
Debtors	873	17,406	
Cash at bank and in hand	1,688	13,138	
	<u>3,181</u>	<u>38,661</u>	
<b>Creditors: amounts falling due within one year</b>	(3,163)	(37,312)	
<b>Net current assets</b>		<u>18</u>	<u>1,349</u>
<b>Total assets less current liabilities</b>		<u>22,370</u>	<u>27,594</u>
<b>Creditors: amounts falling due after more than one year</b>	(54,422)	(47,422)	
<b>Net liabilities</b>		<u>(32,052)</u>	<u>(19,828)</u>
<b>Capital and reserves</b>			
Called up share capital	4	4	4
Profit and loss account		(32,056)	(19,832)
<b>Shareholders' funds</b>		<u>(32,052)</u>	<u>(19,828)</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R A Stephenson

Director

Approved by the board on 12 August 2014

**School Garage Foulden Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2014**

**06073059**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	10% Straight Line
Plant and machinery	25% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Intangible fixed assets**

£

**Cost**

At 1 April 2013	22,000
At 31 March 2014	<u>22,000</u>

**Amortisation**

At 1 April 2013	6,508
Provided during the year	<u>1,100</u>
At 31 March 2014	<u>7,608</u>

**Net book value**

At 31 March 2014	<u>14,392</u>
At 31 March 2013	<u>15,492</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 April 2013	38,809
Additions	275
Disposals	(1,850)
At 31 March 2014	<u>37,234</u>

**Depreciation**

At 1 April 2013	28,056
Charge for the year	3,068
On disposals	(1,850)
At 31 March 2014	<u>29,274</u>

**Net book value**

At 31 March 2014	<u>7,960</u>
At 31 March 2013	<u>10,753</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2
B Ordinary shares	£1 each	2	2	2
			<u>4</u>	<u>4</u>

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