

Mayfield Garage (UK) Ltd

Unaudited Financial Statements for the Year Ended 31 August 2021

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for the Year Ended 31 August 2021**

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Mayfield Garage (UK) Ltd
Company Information
for the Year Ended 31 August 2021

DIRECTOR:	Mr M L Thomas
REGISTERED OFFICE:	Chichester House 2 Chichester Street Rochdale OL16 2AX
REGISTERED NUMBER:	06644906 (England and Wales)

Mayfield Garage (UK) Ltd (Registered number: 06644906)

**Balance Sheet
31 August 2021**

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Tangible assets	4		11,297		13,333
CURRENT ASSETS					
Stocks		9,000		9,000	
Debtors	5	3,608		-	
Cash at bank		<u>52,648</u>		<u>53,495</u>	
		65,256		62,495	
CREDITORS					
Amounts falling due within one year	6	<u>179,195</u>		<u>180,286</u>	
NET CURRENT LIABILITIES			<u>(113,939)</u>		<u>(117,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(102,642)</u>		<u>(104,458)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>(102,742)</u>		<u>(104,558)</u>
SHAREHOLDERS' FUNDS			<u>(102,642)</u>		<u>(104,458)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 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 director and authorised for issue on 12 May 2022 and were signed by:

Mr M L Thomas - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. STATUTORY INFORMATION

Mayfield Garage (UK) Ltd 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.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

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 5 (2020 - 5).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 September 2020 and 31 August 2021	<u>65,125</u>	<u>9,750</u>	<u>74,875</u>
DEPRECIATION			
At 1 September 2020	52,150	9,392	61,542
Charge for year	<u>1,946</u>	<u>90</u>	<u>2,036</u>
At 31 August 2021	<u>54,096</u>	<u>9,482</u>	<u>63,578</u>
NET BOOK VALUE			
At 31 August 2021	<u>11,029</u>	<u>268</u>	<u>11,297</u>
At 31 August 2020	<u>12,975</u>	<u>358</u>	<u>13,333</u>

Mayfield Garage (UK) Ltd (Registered number: 06644906)

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	<u>3,608</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	29,796	-
Social security and other taxes	165	-
Nest Pension Creditor	3	-
VAT	777	4,140
Other creditors	56,786	38,495
Credit Card	-	900
Directors' current accounts	90,071	135,154
Accrued expenses	<u>1,597</u>	<u>1,597</u>
	<u>179,195</u>	<u>180,286</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.21	31.8.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £
At 1 September 2020	(104,558)
Profit for the year	<u>1,816</u>
At 31 August 2021	<u>(102,742)</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.