

COMPANY REGISTRATION NUMBER: 06715352

**Access Garage Doors (South Wales) Ltd**  
**Filleted Unaudited Financial Statements**  
**31 March 2018**

# Access Garage Doors (South Wales) Ltd

## Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	4,387	5,849
<b>Current assets</b>			
Stocks		11,410	14,790
Debtors	6	9,133	8,060
Cash at bank and in hand		105,713	100,135
		<u>126,256</u>	<u>122,985</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>51,234</u>	<u>54,199</u>
<b>Net current assets</b>		<b>75,022</b>	<b>68,786</b>
<b>Total assets less current liabilities</b>		<b>79,409</b>	<b>74,635</b>
<b>Net assets</b>		<b>79,409</b>	<b>74,635</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		79,309	74,535
<b>Shareholders funds</b>		<b>79,409</b>	<b>74,635</b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 8 September 2018 , and are signed on behalf of the board by:

Mr J Shaw

Director

Company registration number: 06715352

# **Access Garage Doors (South Wales) Ltd**

## **Notes to the Financial Statements**

**Year ended 31 March 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 90 Tyn - Y -Parc Road, Cardiff, Rhiwbina, CF14 6BQ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property	-	Fully Depreciated
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 5 (2017: 5 ).

## 5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
<b>At 1 April 2017 and 31 March 2018</b>	15,000	1,087	18,445	<b>34,532</b>
<b>Depreciation</b>				
At 1 April 2017	15,000	960	12,723	<b>28,683</b>
Charge for the year	—	32	1,430	<b>1,462</b>
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<b>At 31 March 2018</b>	15,000	992	14,153	<b>30,145</b>
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<b>Carrying amount</b>				
<b>At 31 March 2018</b>	—	95	4,292	<b>4,387</b>
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At 31 March 2017	—	127	5,722	5,849
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## 6. Debtors

	2018 £	2017 £
Trade debtors	<b>2,869</b>	6,452
Other debtors	<b>6,264</b>	1,608
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	<b>9,133</b>	8,060
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## 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<b>20,888</b>	21,876
Corporation tax	<b>7,775</b>	7,639
Social security and other taxes	<b>1,013</b>	6,272
Other creditors	<b>21,558</b>	18,412
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	<b>51,234</b>	54,199
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## 8. Director's advances, credits and guarantees

At 31st March 2018 the directors loan account was overdrawn by £4,479 being private payments and costs incurred in the year.

## 9. Related party transactions

Mr Jeffrey Shaw is the sole director and shareholder shareholder. During the year the company paid rent for the business premises of £6,000 (2016 £6,000) to Mrs EA Shaw, Mr Jeffrey Shaw's mother. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8 .

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.