

REGISTERED NUMBER: 06964863 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

FOR

AMWELL STREET GARAGE LIMITED

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for the Year Ended 28 February 2019**

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AMWELL STREET GARAGE LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2019

DIRECTOR:	J Altoft
REGISTERED OFFICE:	84 Amwell Street Hoddesdon Hertfordshire EN11 8UA
REGISTERED NUMBER:	06964863 (England and Wales)
ACCOUNTANTS:	N C Graves & Co 19 Oak Grove Hertford Hertfordshire SG13 8AT
BANKERS:	Santander 3 Fawkon Walk Hoddesdon Hertfordshire EN11 8TJ

AMWELL STREET GARAGE LIMITED (REGISTERED NUMBER: 06964863)

BALANCE SHEET
28 February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>66,095</u>		<u>88,409</u>
			66,095		88,409
CURRENT ASSETS					
Stocks		1,500		5,300	
Cash at bank		<u>78,437</u>		<u>98,488</u>	
		79,937		103,788	
CREDITORS					
Amounts falling due within one year	6	<u>74,161</u>		<u>92,951</u>	
NET CURRENT ASSETS			<u>5,776</u>		<u>10,837</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			71,871		99,246
CREDITORS					
Amounts falling due after more than one year	7		<u>30,000</u>		<u>80,631</u>
NET ASSETS			<u>41,871</u>		<u>18,615</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>41,869</u>		<u>18,613</u>
SHAREHOLDERS' FUNDS			<u>41,871</u>		<u>18,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 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)

BALANCE SHEET - continued
28 February 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 28 June 2019 and were signed by:

J Altoft - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

Amwell Street 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on cost and 10% on cost

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2019**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 2 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2018	
and 28 February 2019	<u>10,000</u>
AMORTISATION	
At 1 March 2018	
and 28 February 2019	<u>10,000</u>
NET BOOK VALUE	
At 28 February 2019	<u><u>-</u></u>
At 28 February 2018	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2018	
and 28 February 2019	<u>193,106</u>
DEPRECIATION	
At 1 March 2018	104,697
Charge for year	<u>22,314</u>
At 28 February 2019	<u>127,011</u>
NET BOOK VALUE	
At 28 February 2019	<u><u>66,095</u></u>
At 28 February 2018	<u><u>88,409</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2019

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 March 2018 and 28 February 2019	<u>11,650</u>
DEPRECIATION	
At 1 March 2018	9,320
Charge for year	<u>2,330</u>
At 28 February 2019	<u>11,650</u>
NET BOOK VALUE	
At 28 February 2019	<u>-</u>
At 28 February 2018	<u>2,330</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.19 £	28.2.18 £
Hire purchase contracts	631	1,809
Trade creditors	4,582	7,546
Taxation and social security	16,730	10,854
Other creditors	<u>52,218</u>	<u>72,742</u>
	<u>74,161</u>	<u>92,951</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.19 £	28.2.18 £
Hire purchase contracts	-	631
Other creditors	<u>30,000</u>	<u>80,000</u>
	<u>30,000</u>	<u>80,631</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Altoft.

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.