

Registered number  
07123020

**Ales Garages Limited**

**Filleted Accounts**

**31 January 2021**

**Ales Garages Limited****Registered number:** 07123020**Balance Sheet****as at 31 January 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	9,566	11,238
<b>Current assets</b>			
Debtors	5	6,460	11,691
Cash at bank and in hand		89,644	37,670
		<u>96,104</u>	<u>49,361</u>
<b>Creditors: amounts falling due within one year</b>	6	(12,830)	(22,441)
<b>Net current assets</b>		<u>83,274</u>	<u>26,920</u>
<b>Total assets less current liabilities</b>		<u>92,840</u>	<u>38,158</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(50,667)	(7,935)
<b>Net assets</b>		<u>42,173</u>	<u>30,223</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		42,073	30,123
<b>Shareholders' funds</b>		<u>42,173</u>	<u>30,223</u>

The director is 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 director acknowledges his 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.

A Vochyan

Director

Approved by the board on 8 April 2021

**Ales Garages Limited**  
**Notes to the Accounts**  
**for the year ended 31 January 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
Vehicles	over 5 years

***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.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>4</u>	<u>4</u>
<b>3 Intangible fixed assets</b>		<b>£</b>
Goodwill:		
<b>Cost</b>		
At 1 February 2020		<u>595</u>
At 31 January 2021		<u>595</u>
<b>Amortisation</b>		
At 1 February 2020		<u>595</u>
At 31 January 2021		<u>595</u>
<b>Net book value</b>		
At 31 January 2021		<u>-</u>

Goodwill has been written off in equal annual instalments over its estimated economic life of 5 years.

<b>4 Tangible fixed assets</b>	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 February 2020	15,778	25,870	41,648
Additions	<u>3,502</u>	<u>-</u>	<u>3,502</u>
At 31 January 2021	<u>19,280</u>	<u>25,870</u>	<u>45,150</u>
<b>Depreciation</b>			
At 1 February 2020	15,777	14,633	30,410

Charge for the year	-	5,174	5,174
At 31 January 2021	<u>15,777</u>	<u>19,807</u>	<u>35,584</u>
<b>Net book value</b>			
At 31 January 2021	<u>3,503</u>	<u>6,063</u>	<u>9,566</u>
At 31 January 2020	<u>1</u>	<u>11,237</u>	<u>11,238</u>

<b>5 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,244	9,867
Other debtors	<u>1,216</u>	<u>1,824</u>
	<u>6,460</u>	<u>11,691</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	-	3,781
Trade creditors	60	164
Taxation and social security costs	11,737	14,465
Director's account	38	13
Other creditors	<u>995</u>	<u>4,018</u>
	<u>12,830</u>	<u>22,441</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	50,000	-
Obligations under finance lease and hire purchase contracts	<u>667</u>	<u>7,935</u>
	<u>50,667</u>	<u>7,935</u>

## 8 Controlling party

A Vochyan is the majority shareholder.

## 9 Other information

Ales Garages Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 40 Ernest Avenue  
West Norwood  
London  
SE27 0DJ

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.