

**Registered Number 07258694**

**ARBOR LANE GARAGE LIMITED**

**Abbreviated Accounts**

**31 May 2014**

## Abbreviated Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Intangible assets	2	210,000	220,000
Tangible assets	3	24,494	22,175
		<u>234,494</u>	<u>242,175</u>
<b>Current assets</b>			
Debtors		10,896	11,955
Cash at bank and in hand		31,929	42,368
		<u>42,825</u>	<u>54,323</u>
<b>Creditors: amounts falling due within one year</b>		<u>(38,905)</u>	<u>(51,632)</u>
<b>Net current assets (liabilities)</b>		<u>3,920</u>	<u>2,691</u>
<b>Total assets less current liabilities</b>		<u>238,414</u>	<u>244,866</u>
<b>Accruals and deferred income</b>		<u>(1,200)</u>	<u>(1,200)</u>
<b>Total net assets (liabilities)</b>		<u>237,214</u>	<u>243,666</u>
<b>Capital and reserves</b>			
Called up share capital	4	219,700	219,700
Profit and loss account		17,514	23,966
<b>Shareholders' funds</b>		<u>237,214</u>	<u>243,666</u>

- For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 November 2014

And signed on their behalf by:

**Mrs Shirley Coleman, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible assets depreciation policy**

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

Plant and machinery - 25% reducing balance

Fixtures & fittings - 15% reducing balance

Motor vehicles - 25% reducing balance

**Intangible assets amortisation policy**

Goodwill, being the amount paid in connection with the acquisition of the business in 2010, is being amortised evenly over its estimated useful life of twenty five years.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2013	250,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>250,000</u>
<b>Amortisation</b>	
At 1 June 2013	30,000
Charge for the year	10,000
On disposals	-
At 31 May 2014	<u>40,000</u>
<b>Net book values</b>	
At 31 May 2014	<u>210,000</u>
At 31 May 2013	<u>220,000</u>

**3 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 June 2013	50,295

Additions	13,240
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2014	<u>63,535</u>
<b>Depreciation</b>	
At 1 June 2013	28,120
Charge for the year	10,921
On disposals	-
At 31 May 2014	<u>39,041</u>
<b>Net book values</b>	
At 31 May 2014	<u>24,494</u>
At 31 May 2013	<u>22,175</u>

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
219,700 Ordinary shares of £1 each	219,700	219,700

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