

**Registration number 7548823**

**Meadowbrook Garage Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2016**

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# **Meadowbrook Garage Limited**

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**Meadowbrook Garage Limited**

**Abbreviated balance sheet  
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		65,321		69,676
Tangible assets	2		71,844		57,347
			<u>137,165</u>		<u>127,023</u>
<b>Current assets</b>					
Stocks		30,867		36,074	
Debtors		90,822		100,756	
Cash at bank and in hand		10,010		34,767	
		<u>131,699</u>		<u>171,597</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(125,073)</u>		<u>(144,816)</u>	
<b>Net current assets</b>			<u>6,626</u>		<u>26,781</u>
<b>Total assets less current liabilities</b>			143,791		153,804
<b>Provisions for liabilities</b>			<u>(11,990)</u>		<u>(8,756)</u>
<b>Net assets</b>			<u>131,801</u>		<u>145,048</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			130,801		144,048
<b>Shareholders' funds</b>			<u>131,801</u>		<u>145,048</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Meadowbrook Garage Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2016**

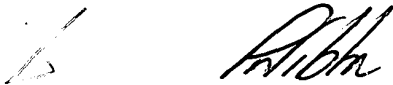
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 8 November 2016, and are signed on their behalf by:



**Peter James Nibloe**  
**Director**

**Registration number 7548823**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Meadowbrook Garage Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% Net Book Value
Fixtures, fittings and equipment	-	10% Net Book Value / 33 1/3rd Straight Line
Motor vehicles	-	20% Net Book Value

##### **1.5. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.6. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**Meadowbrook Garage Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2016**

..... continued

**1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Meadowbrook Garage Limited

## Notes to the abbreviated financial statements for the year ended 31 March 2016

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2015	87,096	93,188	180,284
Additions	-	24,719	24,719
Disposals	-	(1,000)	(1,000)
At 31 March 2016	<u>87,096</u>	<u>116,907</u>	<u>204,003</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2015	17,420	35,841	53,261
On disposals	-	(590)	(590)
Charge for year	4,355	9,812	14,167
At 31 March 2016	<u>21,775</u>	<u>45,063</u>	<u>66,838</u>
<b>Net book values</b>			
At 31 March 2016	<u>65,321</u>	<u>71,844</u>	<u>137,165</u>
At 31 March 2015	<u>69,676</u>	<u>57,347</u>	<u>127,023</u>
 3. Share capital		<b>2016</b>	<b>2015</b>
		£	£
<b>Allotted, called up and fully paid</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
<b>Equity Shares</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
 4. Transactions with directors			

The Director's of Meadowbrook Garage Limited, Mr P.J. Nibloe and Mrs K A Nibloe, have joint personal ownership of the business premises, 3 Fleckney Road, Kibworth, Leicester. These premises are used solely by Meadowbrook Garage Limited. The Director's received a monthly rent of £2,600 from Meadowbrook Garage Limited and this is shown on the profit and loss account, amounting to £31,200 (2015 : £31,200) for the year.