

REGISTERED NUMBER: 07859629 (England and Wales)

A40 GARAGE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

D M B Davies Limited
Broyan House
Priory Street
Cardigan
Ceredigion
SA43 1BZ

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for the Year Ended 30 NOVEMBER 2018**

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A40 GARAGE LIMITED
COMPANY INFORMATION
for the Year Ended 30 NOVEMBER 2018

DIRECTORS:

R W P Morgan
R P Morgan

SECRETARY:

REGISTERED OFFICE:

Slebech
HAVERFORDWEST
Pembrokeshire
SA62 4PD

REGISTERED NUMBER:

07859629 (England and Wales)

ACCOUNTANTS:

D M B Davies Limited
Broyan House
Priory Street
Cardigan
Ceredigion
SA43 1BZ

BALANCE SHEET
30 NOVEMBER 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		119,043
CURRENT ASSETS			
Stocks		2,000	
Debtors	5	106,072	
Cash at bank		<u>71,002</u>	
		179,074	
CREDITORS			
Amounts falling due within one year	6	<u>73,196</u>	
NET CURRENT ASSETS			<u>105,878</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,921
CREDITORS			
Amounts falling due after more than one year	7		(87,014)
PROVISIONS FOR LIABILITIES			<u>(12,295)</u>
NET ASSETS			<u><u>125,612</u></u>
CAPITAL AND RESERVES			
Called up share capital			2
Other reserves			93,033
Retained earnings			<u>32,577</u>
			<u><u>125,612</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
30 NOVEMBER 2018

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 Board of Directors on 17 August 2019 and were signed on its behalf by:

R P Morgan - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

A40 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.

Tangible fixed assets

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 NOVEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 December 2017	54,331	44,218	41,528	140,077
Additions	-	3,500	23,950	27,450
Disposals	-	(1,500)	-	(1,500)
At 30 November 2018	<u>54,331</u>	<u>46,218</u>	<u>65,478</u>	<u>166,027</u>
DEPRECIATION				
At 1 December 2017	-	20,167	12,561	32,728
Charge for year	-	4,731	9,525	14,256
At 30 November 2018	-	<u>24,898</u>	<u>22,086</u>	<u>46,984</u>
NET BOOK VALUE				
At 30 November 2018	<u>54,331</u>	<u>21,320</u>	<u>43,392</u>	<u>119,043</u>
At 30 November 2017	<u>54,331</u>	<u>24,051</u>	<u>28,967</u>	<u>107,349</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	<u>106,072</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts	21,131
Trade creditors	1,101
Taxation and social security	28,161
Other creditors	<u>22,803</u>
	<u>73,196</u>

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

	£
Hire purchase contracts	26,100
Trade creditors	<u>60,914</u>
	<u>87,014</u>

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.