REGISTERED NUMBER: 08218450 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

LINSTEAD GARAGE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2020

LINSTEAD GARAGE LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2020

DIRECTOR:	B J Reeve
REGISTERED OFFICE:	Georgian House 34 Thoroughfare Halesworth Suffolk IP19 8AP
REGISTERED NUMBER:	08218450 (England and Wales)
ACCOUNTANTS:	van Dijk Accountants Limited Georgian House 34 Thoroughfare Halesworth Suffolk IP19 8AP

STATEMENT OF FINANCIAL POSITION
30 September 2020

		30.9.20		30.9.19	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		5,946		6,394
Property, plant and equipment	5		23,847		8,250
			29,793		14,644
CURRENT ASSETS					
Inventories		22,600		1,650	
Debtors	6	22,158		10,271	
Cash at bank		81,914		26,334	
		126,672		38,255	
CREDITORS					
Amounts falling due within one year	7	124,933		39,296	
NET CURRENT ASSETS/(LIABILITIES)			1,739		(1,041)
TOTAL ASSETS LESS CURRENT LIABILITIES			31,532		13,603
CREDITORS					
Amounts falling due after more than one year	8		(13,565)		-
PROVISIONS FOR LIABILITIES			(569)		(1,568)
NET ASSETS			17,398		12,035
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			17,397		12,034
SHAREHOLDERS' FUNDS			17,398		12,035

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
(b) 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.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
30 September 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 12 March 2021 and were signed by:

B J Reeve - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2020

1. **STATUTORY INFORMATION**

Linstead 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
Revenue 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 2014, is being amortised evenly over its estimated useful life of twenty 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Inventories 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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 5) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 October 2019	
and 30 September 2020	8,970
AMORTISATION	
At 1 October 2019	2,576
Charge for year	448
At 30 September 2020	3,024
NET BOOK VALUE	
At 30 September 2020	5,946
At 30 September 2019	6,394

5. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 October 2019	12,720	4,250	16,970
Additions	-	20,853	20,853
At 30 September 2020	12,720	25,103	37,823
DEPRECIATION			
At 1 October 2019	5,559	3,161	8,720
Charge for year	1,074	4,182	5,256
At 30 September 2020	6,633	7,343	13,976
NET BOOK VALUE			
At 30 September 2020	6,087	17,760	23,847
At 30 September 2019	7,161	1,089	8,250

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

	30.9.20	30.9.19
	£	£
Trade debtors	22,158	10,271

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 September 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Other loans	50,000	-
Hire purchase contracts	4,171	-
Trade creditors	24,546	23,209
Tax	13,888	3,508
VAT	14,395	5,029
Directors' current accounts	15,144	5,194
Accrued expenses	2,789	2,356
	124,933	39,296

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

	30.9.20	30.9.19
	£	£
Hire purchase contracts	13,565	-

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF LINSTEAD GARAGE LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 September 2020 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

van Dijk Accountants Limited
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

12 March 2021