

REGISTERED NUMBER: 08218450 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
LINSTEAD GARAGE LIMITED

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for the Year Ended 30 September 2018

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LINSTEAD GARAGE LIMITED

COMPANY INFORMATION
for the Year Ended 30 September 2018

DIRECTORS:

B J Reeve
Miss C Wilby

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

LINSTEAD GARAGE LIMITED (REGISTERED NUMBER: 08218450)

STATEMENT OF FINANCIAL POSITION
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Intangible assets	4		6,842		7,290
Property, plant and equipment	5		<u>9,877</u>		<u>7,672</u>
			16,719		14,962
CURRENT ASSETS					
Inventories		1,500		1,200	
Debtors	6	31,128		10,960	
Cash at bank		<u>1,508</u>		<u>16,133</u>	
		34,136		28,293	
CREDITORS					
Amounts falling due within one year	7	<u>40,131</u>		<u>40,743</u>	
NET CURRENT LIABILITIES			(5,995)		(12,450)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,724		2,512
PROVISIONS FOR LIABILITIES			1,877		1,496
NET ASSETS			<u>8,847</u>		<u>1,016</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			8,846		1,015
SHAREHOLDERS' FUNDS			<u>8,847</u>		<u>1,016</u>

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

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

The notes form part of these financial statements

LINSTEAD GARAGE LIMITED (REGISTERED NUMBER: 08218450)

STATEMENT OF FINANCIAL POSITION - continued
30 September 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 22 February 2019 and were signed on its behalf by:

B J Reeve - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 September 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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

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 5 (2017 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2017	
and 30 September 2018	<u>8,970</u>
AMORTISATION	
At 1 October 2017	1,680
Charge for year	448
At 30 September 2018	<u>2,128</u>
NET BOOK VALUE	
At 30 September 2018	<u>6,842</u>
At 30 September 2017	<u>7,290</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2017	9,125	4,250	13,375
Additions	3,595	-	3,595
At 30 September 2018	<u>12,720</u>	<u>4,250</u>	<u>16,970</u>
DEPRECIATION			
At 1 October 2017	3,391	2,312	5,703
Charge for year	905	485	1,390
At 30 September 2018	<u>4,296</u>	<u>2,797</u>	<u>7,093</u>
NET BOOK VALUE			
At 30 September 2018	<u>8,424</u>	<u>1,453</u>	<u>9,877</u>
At 30 September 2017	<u>5,734</u>	<u>1,938</u>	<u>7,672</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade debtors	<u>31,128</u>	<u>10,960</u>

LINSTEAD GARAGE LIMITED (REGISTERED NUMBER: 08218450)

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Trade creditors	7,466	12,023
Tax	1,514	359
VAT	5,661	3,315
Directors' current accounts	18,725	21,771
Accrued expenses	6,765	3,275
	<u>40,131</u>	<u>40,743</u>

LINSTEAD GARAGE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
LINSTEAD GARAGE LIMITED

The following reproduces the text of the report prepared for the directors 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 Directors 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 2018 set out on pages three to nine 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

22 February 2019

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.