

AKI'S GARAGE LTD

Abridged Accounts

Period of accounts

Start date: 01 June 2022

End date: 31 May 2023

AKI'S GARAGE LTD
Contents Page
For the year ended 31 May 2023

Statement of financial position

AKI'S GARAGE LTD
Statement of Financial Position
As at 31 May 2023

	2023		2022	
	£	£	£	£
Current assets	21,619		18,286	
Creditors: amount falling due within one year	(6,065)		(4,253)	
Net current assets		15,554		14,033
Total assets less current liabilities		15,554		14,033
Creditors: amount falling due after more than one year		(8,145)		(8,145)
Net assets		7,409		5,888
Capital and reserves		7,409		5,888

NOTES TO THE ACCOUNTS

General Information

AKI'S GARAGE LTD is a private company, limited by shares, registered in England and Wales, registration number 09589475, registration address Unit 4b Chapel Lane, Clay Hill, BRISTOL, BS5 7EY.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, Fittings and Equipment	20% straight line
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Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Total £
At 01 June 2022	6,000	6,000
Additions	-	-
Disposals	-	-
At 31 May 2023	6,000	6,000
Depreciation		
At 01 June 2022	6,000	6,000
Charge for year	-	-
On disposals	-	-
At 31 May 2023	6,000	6,000
Net book values		
Closing balance as at 31 May 2023	-	-
Opening balance as at 01 June 2022	-	-

3. Average number of employees

Average number of employees during the year was 2 (2022 : 2).

For the year ended 31 May 2023 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.

The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the Financial Reporting Standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts.

The financial statements were approved by the director on 11 February 2024 and were signed by:

Seyed Javad Lajevardi
Director

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.