REGISTERED NUMBER: 12120839 (England and Wales)

GUNN'S GARAGES LTD.

Unaudited Financial Statements for the Year Ended 31 July 2021

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Contents of the Financial Statements
for the Year Ended 31 July 2021

Company Information
for the Year Ended 31 July 2021

DIRECTOR:	H Gunn
REGISTERED OFFICE:	Unit 2 Tinsley Street Tipton DY4 7LH
REGISTERED NUMBER:	12120839 (England and Wales)
ACCOUNTANTS:	Lancaster Haskins Limited Granville House 2 Tettenhall Road Wolverhampton West Midlands WV1 4SB

Balance Sheet
31 July 2021

		31.7.21		31.7.20	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		4,109		3,236
CURRENT ASSETS					
Stocks		1,000		500	
Debtors	5	1,273		2,819	
Cash at bank		4,097		3,137	
		6,370		6,456	
CREDITORS					
Amounts falling due within one year	6	61,904		23,017	
NET CURRENT LIABILITIES			(55,534)		(16,561)
TOTAL ASSETS LESS CURRENT LIABILITIES			(51,425)		(13,325)
CREDITORS					
Amounts falling due after more than one year	7		20,833		-
NET LIABILITIES			(72,258)		(13,325)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			(73,258)		(14,325)
			(72,258)		(13,325)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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...

Balance Sheet - continued
31 July 2021

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 28 July 2022 and were signed by:

H Gunn - Director

1. STATUTORY INFORMATION

Gunn's Garages Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 recognised at the point of service delivery.

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.

Going concern
The director has considered the period ending 12 months after the approval of these financial statements and is prepared to fully support the company financially. For this reason, the director continues to adopt the going concern basis of accounting in preparing these financial statements.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Workshop equipment	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 August 2020	2,850	633	642	4,125
Additions	1,250	682	-	1,932
At 31 July 2021	4,100	1,315	642	6,057
DEPRECIATION				
At 1 August 2020	571	158	160	889
Charge for year	712	186	161	1,059
At 31 July 2021	1,283	344	321	1,948
NET BOOK VALUE				
At 31 July 2021	2,817	971	321	4,109
At 31 July 2020	2,279	475	482	3,236

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	273	1,318
Other debtors	1,000	1,000
VAT	-	501
	1,273	2,819

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans and overdrafts	4,167	-
Trade creditors	-	1,050
Amounts owed to participating interests	37,420	20,117
Social security and other taxes	10,266	-
VAT	5,936	-
Directors' current accounts	1,002	1,350
Accrued expenses	3,113	500
	61,904	23,017

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

	31.7.21	31.7.20
	£	£
Bank loans - 1-2 years	20,833	-

8. POST BALANCE SHEET EVENTS

The company will clearly face challenges ahead managing the Covid-19 outbreak.
Nevertheless, we feel confident that suitable policies and procedures can be developed, that will enable safe working practices essential to meet strict standards and expectations.
On the basis of this assessment of the company's financial position, the company's directors have a reasonable expectation that the company will be able to continue operational existence at least one year from the date of approval of the financial statements.

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 Balance Sheet. 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gunn's Garages Ltd. for the year ended 31 July 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Gunn's Garages Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gunn's Garages Ltd. and state those matters that we have agreed to state to the director of Gunn's Garages Ltd. in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gunn's Garages Ltd. and its director for our work or for this report.

It is your duty to ensure that Gunn's Garages Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Gunn's Garages Ltd.. You consider that Gunn's Garages Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gunn's Garages Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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28 July 2022