

COMPANY REGISTRATION NUMBER: 13535184

Pembs V-Dubs Garage Limited

Filleted Unaudited Financial Statements

31 July 2022

Pembs V-Dubs Garage Limited

Financial Statements

Period from 28 July 2021 to 31 July 2022

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Pembs V-Dubs Garage Limited

Statement of Financial Position

31 July 2022

	Note	31 Jul 22 £
Current assets		
Stocks		5,000
Debtors	6	11,003
Cash at bank and in hand		41,749

		57,752
Creditors: amounts falling due within one year	7	(45,750)

Net current assets		12,002

Total assets less current liabilities		12,002

Capital and reserves		
Called up share capital	8	300
Profit and loss account		11,702

Shareholders funds		12,002

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 March 2023 , and are signed on behalf of the board by:

Mr PLT Layton

Director

Mr SA Nicholas

Director

Company registration number: 13535184

Pembs V-Dubs Garage Limited

Notes to the Financial Statements

Period from 28 July 2021 to 31 July 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kingswood Trading Estate, Pembroke Dock, Pembrokeshire, SA72 4RS, Wales.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 3 .

5. Tax on profit

Major components of tax expense

	Period from 28 Jul 21 to 31 Jul 22 £
Current tax:	
UK current tax expense	10,942

Tax on profit	10,942

6. Debtors

	31 Jul 22 £
Trade debtors	11,003

7. Creditors: amounts falling due within one year

	31 Jul 22 £
Trade creditors	26,341
Corporation tax	10,942
Social security and other taxes	5,882
Other creditors	2,585

	45,750

8. Called up share capital

Issued, called up and fully paid

	31 Jul 22	
	No.	£
Ordinary Shares A shares of £ 1 each	140	140
Ordinary Shares B shares of £ 1 each	140	140
Ordinary Shares C shares of £ 1 each	10	10
Ordinary Shares D shares of £ 1 each	10	10
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	300	300
	----	----

Share movements

	No.	£
Ordinary Shares A		
At 28 July 2021	—	—
Issue of shares	140	140
	----	----
At 31 July 2022	140	140
	----	----

	No.	£
Ordinary Shares B		
At 28 July 2021	—	—
Issue of shares	140	140
	----	----
At 31 July 2022	140	140
	----	----

	No.	£
Ordinary Shares C		
At 28 July 2021	—	—
Issue of shares	10	10
	----	----
At 31 July 2022	10	10
	----	----

	No.	£
Ordinary Shares D		
At 28 July 2021	—	—
Issue of shares	10	10
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At 31 July 2022	10	10
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9. Related party transactions

During the year the company paid dividends of £34,500 to the shareholders.

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.