

Beenham Garage Limited

Registered Number
13921735
(England and Wales)

Unaudited Financial Statements for the Period ended
31 March 2023

Beenham Garage Limited
Company Information
for the period from 17 February 2022 to 31 March 2023

Directors	Simon Holloway
Registered Address	Beenham Garage Back Lane Beenham Reading RG7 5NF
Registered Number	13921735 (England and Wales)

Beenham Garage Limited

Balance Sheet as at 31 March 2023

	Notes	2023
		£
Fixed assets		
Intangible assets	7	188,000
Tangible assets	8	19,408
		<hr/> 207,408
Current assets		
Stocks	9	271,452
Debtors	10	9,854
Cash at bank and on hand		53,696
		<hr/> 335,002
Creditors amounts falling due within one year	11	<hr/> (457,622)
Net current assets (liabilities)		<hr/> (122,620)
Total assets less current liabilities		<hr/> 84,788
Creditors amounts falling due after one year	12	(70,000)
Provisions for liabilities	13	(3,687)
Net assets		<hr/> <hr/> 11,101
Capital and reserves		
Called up share capital		100
Profit and loss account		11,001
Shareholders' funds		<hr/> <hr/> 11,101

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 23 May 2023, and are signed on its behalf by:

Simon Holloway

Director

Registered Company No. 13921735

Beenham Garage Limited
Notes to the Financial Statements
for the period ended 31 March 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Principal activities

The principal activity of the company during the period under review was that of the sale and repair of motor vehicles.

4. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

5. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Plant and machinery	4
Vehicles	4
Office Equipment	3

Intangible assets policy

Intangible assets are stated at cost less amortisation. Amortisation is provided on all intangible assets on a straight-line basis over a five-year period.

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised as the contractual activity progresses.

Taxation policy

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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Employee benefits policy

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

6. Employee information

2023

Average number of employees during the year

3

7. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
Additions	240,000	240,000
At 31 March 23	240,000	240,000
Amortisation and impairment		
Charge for year	52,000	52,000
At 31 March 23	52,000	52,000
Net book value		
At 31 March 23	188,000	188,000
At 16 February 22	-	-

8. Property, plant and equipment

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
Cost or valuation				
Additions	3,869	17,133	5,248	26,250
At 31 March 23	3,869	17,133	5,248	26,250
Depreciation and impairment				
Charge for year	883	4,609	1,350	6,842
At 31 March 23	883	4,609	1,350	6,842
Net book value				
At 31 March 23	2,986	12,524	3,898	19,408
At 16 February 22	-	-	-	-

9. Stocks

	2023
	£
Finished goods	271,452
Total	<u>271,452</u>

10. Debtors

	2023
	£
Trade debtors / trade receivables	7,200
Prepayments and accrued income	2,654
Total	<u>9,854</u>

11. Creditors within one year

	2023
	£
Trade creditors / trade payables	15,274
Bank borrowings and overdrafts	30,000
Taxation and social security	30,546
Other creditors	377,320
Accrued liabilities and deferred income	4,482
Total	<u>457,622</u>

12. Creditors after one year

	2023
	£
Bank borrowings and overdrafts	70,000
Total	<u>70,000</u>

13. Provisions for liabilities

	2023
	£
Net deferred tax liability (asset)	3,687
Total	<u>3,687</u>

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.