

**REGISTERED NUMBER: 00651459 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2018

for

A.E.G. Garages Limited

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for the Year Ended 31 March 2018

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A.E.G. Garages Limited

Company Information  
for the Year Ended 31 March 2018

**DIRECTORS:**

Mrs D B Gale  
Miss A L Gale  
T N Gale

**SECRETARY:**

Mrs D B Gale

**REGISTERED OFFICE:**

Gales Garage  
Sherborne St. John  
Basingstoke  
Hampshire  
RG24 9JY

**REGISTERED NUMBER:**

00651459 (England and Wales)

**ACCOUNTANTS:**

Peter L Clayson & Co  
Chartered Certified Accountants  
Pear Cottage  
Hattingley Road  
Medstead  
Hampshire  
GU34 5NQ

**Balance Sheet**  
**31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		830,451		846,254
<b>CURRENT ASSETS</b>					
Stocks		15,882		25,921	
Debtors	5	11,626		17,730	
Prepayments and accrued income		736		684	
Cash at bank		<u>408,112</u>		<u>408,250</u>	
		436,356		452,585	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>177,896</u>		<u>220,030</u>	
<b>NET CURRENT ASSETS</b>			<u>258,460</u>		<u>232,555</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,088,911</u>		<u>1,078,809</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4,000		4,000
Revaluation reserve	7		755,880		770,262
Retained earnings			<u>329,031</u>		<u>304,547</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,088,911</u>		<u>1,078,809</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 30 August 2018 and were signed on its behalf by:

Miss A L Gale - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

A.E.G. Garages 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on cost

Note, the 2% annual rate on freehold property is applied to the allocated cost of buildings £774,000 only. The allocated cost of land £86,000 is not depreciated.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs and other post-retirement benefits**

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2017 - 6).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2017	860,000	74,463	4,000	12,912	951,375
Additions	-	-	-	3,096	3,096
At 31 March 2018	<u>860,000</u>	<u>74,463</u>	<u>4,000</u>	<u>16,008</u>	<u>954,471</u>
<b>DEPRECIATION</b>					
At 1 April 2017	30,960	59,109	2,143	12,909	105,121
Charge for year	15,480	2,642	464	313	18,899
At 31 March 2018	<u>46,440</u>	<u>61,751</u>	<u>2,607</u>	<u>13,222</u>	<u>124,020</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>813,560</u>	<u>12,712</u>	<u>1,393</u>	<u>2,786</u>	<u>830,451</u>
At 31 March 2017	<u>829,040</u>	<u>15,354</u>	<u>1,857</u>	<u>3</u>	<u>846,254</u>

Cost or valuation at 31 March 2018 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
Valuation in 2005	799,026	-	-	-	799,026
Cost	<u>60,974</u>	<u>74,463</u>	<u>4,000</u>	<u>16,008</u>	<u>155,445</u>
	<u>860,000</u>	<u>74,463</u>	<u>4,000</u>	<u>16,008</u>	<u>954,471</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	11,626	14,586
Other debtors	-	3,144
	<u>11,626</u>	<u>17,730</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade creditors	140,311	198,173
Taxation and social security	16,963	2,365
Other creditors	20,622	19,492
	<u>177,896</u>	<u>220,030</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

7. **RESERVES**

	Revaluation reserve
	£
At 1 April 2017	770,262
Revaluation adjustment	<u>(14,382)</u>
At 31 March 2018	<u>755,880</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.