

Registered Number:06884857

England and Wales

Eddie Thomas Garage Ltd

Unaudited Financial Statements

For the year ended 31 May 2017

Eddie Thomas Garage Ltd

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Statement of Financial Position
As at 31 May 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	19,000	19,000
Property, plant and equipment	3	2,999	4,578
		21,999	23,578
Current assets			
Inventories	4	2,997	3,127
Trade and other receivables	5	1,750	9,200
Cash and cash equivalents		31,015	25,627
		35,762	37,954
Trade and other payables: amounts falling due within one year	6	(41,562)	(59,917)
Net current liabilities		(5,800)	(21,963)
Total assets less current liabilities		16,199	1,615
Net assets		16,199	1,615
Capital and reserves			
Called up share capital		2	2
Retained earnings		16,197	1,613
Shareholders' funds		16,199	1,615

For the year ended 31 May 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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.

These financial statements were approved and authorised for issue by the Board on 12 February 2018 and were signed by:

Mr J J Thomas Director

The notes form part of these financial statements

Eddie Thomas Garage Ltd

Notes to the Financial Statements For the year ended 31 May 2017

Statutory Information

Eddie Thomas Garage Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 06884857.

Registered address:
Meadowcroft Bungalow
Old Hakin Road
Haverfordwest
Pembs.
SA62 3EP

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 0 years.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Property, plant and equipment

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:

Plant and machinery	25% Straight line
Motor vehicles	25% Straight line
Fixtures and fittings	25% Straight line

Inventories

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.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Eddie Thomas Garage Ltd

Notes to the Financial Statements Continued
For the year ended 31 May 2017

2. Intangible fixed assets

	Goodwill
Cost or valuation	£
At 01 June 2016	19,000
At 31 May 2017	19,000
Net book value	
At 31 May 2017	19,000
At 31 May 2016	19,000

3. Property, plant and equipment

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 01 June 2016	17,276	8,542	25,818
Additions	408	-	408
At 31 May 2017	17,684	8,542	26,226
Provision for depreciation and impairment			
At 01 June 2016	13,561	7,679	21,240
Charge for year	1,192	795	1,987
At 31 May 2017	14,753	8,474	23,227
Net book value			
At 31 May 2017	2,931	68	2,999
At 31 May 2016	3,715	863	4,578

4. Inventories

	2017 £	2016 £
Stocks	2,997	3,127

5. Trade and other receivables

	2017 £	2016 £
Trade debtors	1,750	9,200

Eddie Thomas Garage Ltd

Notes to the Financial Statements Continued
For the year ended 31 May 2017

6. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	8,120	7,800
Taxation and social security	7,460	7,393
Other creditors	25,982	44,724
	41,562	59,917

7. Related party transactions

The company is controlled by the directors , Mr P E Thomas and Mr J J Thomas, by virtue of their 100% interest in the company's issued share capital. Included amongst other creditors are monies owed to the Directors of £25,007.

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.