

# A & G Garages Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Bright Partnership LLP  
Chartered Accountants & Business Advisors  
Yarmouth House  
Trident Business Park  
Daten Avenue  
Warrington  
WA3 6BX

**A & G Garages Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
A & G Garages Limited  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A & G Garages Limited for the year ended 31 March 2016 set out on pages 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 at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of A & G Garages Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A & G Garages Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & G Garages Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A & G Garages Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of A & G Garages Limited. You consider that A & G Garages Limited 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 accounts of A & G Garages Limited. 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 accounts.

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Bright Partnership LLP  
Chartered Accountants & Business Advisors  
Yarmouth House  
Trident Business Park  
Daten Avenue  
Warrington  
WA3 6BX  
21 September 2016

**A & G Garages Limited**  
**(Registration number: 06855328)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible fixed assets		18,749	20,189
Tangible fixed assets		<u>41,415</u>	<u>49,201</u>
		<u>60,164</u>	<u>69,390</u>
<b>Current assets</b>			
Stocks		3,000	3,000
Debtors		46,127	61,685
Cash at bank and in hand		<u>3,777</u>	<u>2,083</u>
		52,904	66,768
Creditors: Amounts falling due within one year		<u>(355,091)</u>	<u>(330,791)</u>
Net current liabilities		<u>(302,187)</u>	<u>(264,023)</u>
Total assets less current liabilities		(242,023)	(194,633)
Provisions for liabilities		<u>(3,655)</u>	<u>(7,129)</u>
Net liabilities		<u>(245,678)</u>	<u>(201,762)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	250,000	250,000
Profit and loss account		<u>(495,678)</u>	<u>(451,762)</u>
Shareholders' deficit		<u>(245,678)</u>	<u>(201,762)</u>

For the year ending 31 March 2016 the company was entitled to exemption 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 directors acknowledge 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 .

Approved by the Board on 21 September 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

**A & G Garages Limited**  
**(Registration number: 06855328)**  
**Abbreviated Balance Sheet at 31 March 2016**  
*..... continued*

.....  
Mr Dornu Narnor  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
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**A & G Garages Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

During the year to 31st March 2015, the company made a net loss of £78,119 (2014 : £21,024). As at 31st March 2015 the company had net liability's of £201,512 (2014 : 123,393). On this basis, the company is reliant on the continued financial support of the directors.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years.

<b>Asset class</b>	<b>Amortisation method and rate</b>
	Evenly over 20 years

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**A & G Garages Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

..... *continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2015	28,833	96,461	125,294
Additions	-	10,987	10,987
Disposals	-	(15,380)	(15,380)
At 31 March 2016	<u>28,833</u>	<u>92,068</u>	<u>120,901</u>
<b>Depreciation</b>			
At 1 April 2015	8,644	47,260	55,904
Charge for the year	1,440	12,974	14,414
Eliminated on disposals	-	(9,581)	(9,581)
At 31 March 2016	<u>10,084</u>	<u>50,653</u>	<u>60,737</u>
<b>Net book value</b>			
At 31 March 2016	<u>18,749</u>	<u>41,415</u>	<u>60,164</u>
At 31 March 2015	<u>20,189</u>	<u>49,201</u>	<u>69,390</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	250,000	250,000	250,000	250,000

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.