

Company Registration No. 07859629 (England and Wales)

A40 GARAGE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

TUESDAY



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23/08/2016
COMPANIES HOUSE

A40 GARAGE LIMITED

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A40 GARAGE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets					
Intangible assets	2		191,666		208,333
Tangible assets	2		129,409		48,157
			<u>321,075</u>		<u>256,490</u>
Current assets					
Debtors		100,330		98,365	
Cash at bank and in hand		8,192		14,717	
		<u>108,522</u>		<u>113,082</u>	
Creditors: amounts falling due within one year		<u>(379,148)</u>		<u>(314,656)</u>	
Net current liabilities			<u>(270,626)</u>		<u>(201,574)</u>
Total assets less current liabilities			<u>50,449</u>		<u>54,916</u>
Creditors: amounts falling due after more than one year			(40,044)		(31,250)
Provisions for liabilities			-		(656)
			<u>10,405</u>		<u>23,010</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			10,403		23,008
Shareholders' funds			<u>10,405</u>		<u>23,010</u>

A40 GARAGE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2015

For the financial year ended 30 November 2015 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 year 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 18/8/16



.....
Mr R Morgan
Director

Company Registration No. 07859629

A40 GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	0%
Fixtures, fittings & equipment	18% reducing balance
Motor vehicles	18% Reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A40 GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2015

2	Fixed assets	Intangible	Tangible	Total
		assets	assets	
		£	£	£
	Cost			
	At 1 December 2014	250,000	59,670	309,670
	Additions	-	102,313	102,313
	Disposals	-	(3,500)	(3,500)
		<u> </u>	<u> </u>	<u> </u>
	At 30 November 2015	250,000	158,483	408,483
		<u> </u>	<u> </u>	<u> </u>
	Depreciation			
	At 1 December 2014	41,667	11,513	53,180
	Charge for the year	16,667	17,561	34,228
		<u> </u>	<u> </u>	<u> </u>
	At 30 November 2015	58,334	29,074	87,408
		<u> </u>	<u> </u>	<u> </u>
	Net book value			
	At 30 November 2015	191,666	129,409	321,075
		<u> </u>	<u> </u>	<u> </u>
	At 30 November 2014	208,333	48,157	256,490
		<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>
3	Share capital		2015	2014
			£	£
	Allotted, called up and fully paid			
	2 Ordinary Shares of £1 each		2	2
			<u> </u>	<u> </u>