

Company Registration No. 01960547 (England and Wales)

**WEST'S GARAGE (NEWMARKET) LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2014**

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Company Registration No. 01960547

## WEST'S GARAGE (NEWMARKET) LIMITED

### UNAUDITED ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		321,121		-
<b>Current assets</b>					
Stocks		6,238		-	
Debtors		8,716		100	
Cash at bank and in hand		50		-	
		15,004		100	
<b>Creditors: amounts falling due within one year</b>	3	(58,519)		-	
<b>Net current (liabilities)/assets</b>			(38,813)		100
<b>Total assets less current liabilities</b>			277,606		100
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			277,506		-
<b>Shareholders' funds</b>			277,606		100

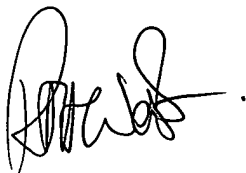
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with 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.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 8/9/15 and are signed on its behalf by:

.....  
RJH West  
Director



# **WEST'S GARAGE (NEWMARKET) LIMITED**

## **NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2014**

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#### **1 Accounting policies**

##### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company meets its day to day working capital requirements through the use of its overdraft facility and manufacturer funding.

The Directors have a reasonable expectation that the company has adequate financial resources to continue in operation for the foreseeable future, and the going concern basis of accounting has therefore been adopted in preparing the financial statements.

##### **Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities, after deduction of trade discounts and value added tax. Sales of goods and services are recognised upon their delivery to the customer.

Turnover is attributable to the principal activity of the company being the UK retail distribution and servicing of motor vehicles.

##### **Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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 Freehold	2% straight line
Plant and machinery	10% - 33% straight line

##### **Stock and work in progress**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal. For vehicle stocks estimated selling price is calculated as the invoiced amount to the customer, in instances where sold after the year end.

##### **Pensions**

The company makes contributions on behalf of employees to their individual pension schemes. Contributions are charged to the profit and loss account as they become payable.

##### **Deferred taxation**

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates it will make sufficient profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax is measured on a non-discounted basis.

##### **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.

**WEST'S GARAGE (NEWMARKET) LIMITED**  
**NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**2 Fixed assets**

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2014	-
Additions	331,463
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At 31 December 2014	331,463
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<b>Depreciation</b>	
At 1 January 2014	-
Charge for the year	10,342
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At 31 December 2014	10,342
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<b>Net book value</b>	
At 31 December 2014	321,121
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**3 Creditors: amounts falling due within one year**

At the year end the bank overdraft was secured by way of a cross guarantee between the company, West's Garage (Cambridge) 2013 Limited, West's Garage (KL) Limited and West's Garage (Bedford) Limited.

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
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**5 Ultimate parent company**

The immediate parent company is West's Garage (H) (Newmarket) Limited.

The company's ultimate controlling party was throughout the year, and continues to be, Mr RJH West