

Registered Number 00487715

Mount Garage Limited

Abbreviated Accounts

31 December 2015

Mount Garage Limited

Registered Number 00487715

Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		422,500	201,800
Investments		150,001	150,001
		<u>572,501</u>	<u>351,801</u>
Current assets			
Debtors		401,986	622,686
Investments		468,432	464,555
Cash at bank and in hand		25,860	17,584
Total current assets		<u>896,278</u>	<u>1,104,825</u>
Creditors: amounts falling due within one year		(35,381)	(36,669)
Net current assets (liabilities)		860,897	1,068,156
Total assets less current liabilities		<u>1,433,398</u>	<u>1,419,957</u>
Total net assets (liabilities)		<u>1,433,398</u>	<u>1,419,957</u>
Capital and reserves			
Called up share capital	4	899	899

Profit and loss account	1,432,499	1,419,058
-------------------------	-----------	-----------

Shareholders funds	<u>1,433,398</u>	<u>1,419,957</u>
---------------------------	------------------	------------------

- a. For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 September 2016

And signed on their behalf by:

S A Windle, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2015

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Depreciation

Freehold land is not depreciated.

Investments

Fixed asset investments are recorded at cost and are subject to an annual impairment review.
Current asset investments are recorded at cost and are subject to an annual impairment review.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings 2% straight line

2 **Fixed Assets**

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£
At 01 January 2015	305,000	150,001	455,001
Additions	225,000		225,000
At 31 December 2015	<u>530,000</u>	<u>150,001</u>	<u>680,001</u>
Depreciation			
At 01 January 2015	103,200		103,200
Charge for year	4,300		4,300
At 31 December 2015	<u>107,500</u>		<u>107,500</u>

Net Book Value

At 31 December 2015	422,500	150,001	572,501
At 31 December 2014	201,800	150,001	351,801

Included in the net book value is non-depreciated freehold land of £90,000 (2014: £90,000).

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2015	2014
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
1000 Ordinary Class B of £1 each	1,000	1,000
3500 5.6% Preference of £1 each	3,500	3,500
Allotted, called up and fully paid:		
894 Ordinary of £1 each	894	894
5 Ordinary Class B of £1 each	5	5
2000 5.6% Preference of £1 each	2,000	2,000

5 **Debtors**

Debtors include amounts of £284,003 (2014: £504,703) falling due after more than one year.