

RELIANCE GARAGE (GLOSSOP) LIMITED

ANNUAL FINANCIAL STATEMENTS 2010



RELIANCE GARAGE (GLOSSOP) LTD

ACCOUNTANTS REPORT

I report on the financial statements for the year ended 30th September 2010 set out in the accompanying pages

Respective responsibilities of the Directors and Reporting Accountant

The Directors are responsible for the preparation of the financial statements. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of Opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purpose of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion

- 1 the financial statements are in agreement with the accounting records kept by the company under the Companies Act 2006
- 2 having regard only to the information contained in those accounting records
 - a) the financial statements have been drawn up in a manner consistent with the accounting requirements of the Act and
 - b) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified

BRIAN J THOMPSON

Reporting Accountant

27th November 2010

RELIANCE GARAGE (GLOSSOP) LTD

Directors Report For the year ended 30 September 2010

Financial Statements

The directors present their annual report and the financial statements of the company for the year ended 30th September 2010

Activities

The principal activity of the company continues to be that of motor vehicle repairer and retailer of petroleum products

Results

The results for the year are set out in the financial statements on pages 1 to 4

Directors and their Interests in the shares of the company

The Directors who have served during the year and their shareholdings were Mr D D Shaw (600 Shares) and Mrs H M Shaw (300 Shares)

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company for that period. In preparing these financial statements the directors are required to

- (1) Select suitable accounting policies and then apply them consistently
- (2) Make judgements and estimates that are reasonable and prudent
- (3) Prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Close Company Status

The company is a 'close' company within the meaning of Section 414 of the Income and Corporation Taxes Act 1988.

Approved by the Board of Directors on 24th November 2010

Signed on their behalf by Mr D D Shaw Director

A handwritten signature in black ink, appearing to read 'D. D. Shaw', with a horizontal line drawn underneath it.

24th November 2010

RELIANCE GARAGE (GLOSSOP) LIMITED**BALANCE SHEET AS AT 30 SEPTEMBER 2010**2009
£**ASSETS EMPLOYED**

		<u>Cost</u>	<u>Depn</u>	
38,467	Fixed Assets	171,355	136,068	35,287
	Current Assets			
12,378	Stocks - Petrol and Oil		9,991	
4,930	- Parts & Accessories		4,535	
45,734	Accounts Receivable		49,294	
287,034	Cash in Hand and at Bank		316,823	380,643
388,543	TOTAL ASSETS			415,930
	Current Liabilities			
(57,082)	Accounts Payable and Accrued Charges			(75,316)
331,461	TOTAL ASSETS LESS CURRENT LIABILITIES			<u>340,614</u>
	FINANCED BY			
2,000	Authorised and Issued Share Capital			2,000
230,191	Profit and Loss Account			230,344
99,270	Loans - Directors/Others			108,270
331,461	TOTAL CAPITAL, RESERVES AND LOANS			<u>340,614</u>

For the year ended 30th September 2010 the company was exempt under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for

Ensuring the company keeps accounting records which (1) comply with section 386 and (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board on 28th November 2010

Signed on their behalf by Mr D D Shaw Director



RELIANCE GARAGE (GLOSSOP) LIMITED

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 30 SEPTEMBER 2010

2009		
£		£
625,557	Turnover	664,448
415,985	Cost of Sales	<u>443,848</u>
209,572	Gross Profit	220,600
154,673	Salaries, Wages and Other Employment Costs	166,772
48,120	General and Administrative Expenses	45,256
(2,136)	Bank Interest and Asset Sales	(6,021)
3,045	Depreciation	<u>2,680</u>
5,871	Operating Profit - Continuing operations	11,913
1,435	Taxation	2,760
4,435	Profit for the Financial Year	<u>9,153</u>
9,000	Dividends	9,000
<u>-4,565</u>	Retained Profit for the Financial Year	<u>153</u>