

Registered number: 02756427

Derwydd Garage Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2013

Prepared By:
Pritchard & Co
Chartered Certified Accountants
Ffynnonddofn
74 High Steet
Fishguard
Pembrokeshire
SA65 9AU

Derwydd Garage Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 January 2013

INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

~~The company's registered number is 02756427~~

Derwydd Garage Limited

Registered Number: 02756427

BALANCE SHEET AT 31 JANUARY 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	330,836	342,873
CURRENT ASSETS			
Stock		376,200	376,605
Debtors (amounts falling due within one year)	3	144,632	159,788
Cash at bank and in hand		<u>50,476</u>	<u>140,269</u>
		571,308	676,662
CREDITORS: Amounts falling due within one year		<u>404,867</u>	<u>502,005</u>
NET CURRENT ASSETS		<u>166,441</u>	<u>174,657</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>497,277</u>	<u>517,530</u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Profit and loss account		<u>447,277</u>	<u>467,530</u>
SHAREHOLDERS' FUNDS		<u>497,277</u>	<u>517,530</u>

For the year ending 31 January 2013 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 4 October 2013 and signed on their behalf by

Mr G Perfect

Director

Derwydd Garage Limited

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2013

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Depreciation

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

Plant and Machinery	straight line 20%
Fixtures and Fittings	straight line 25%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Derwydd Garage Limited

2. TANGIBLE FIXED ASSETS

	Land And Buildings	Plant and Machinery	Fixtures and Fittings	Equipment	Total
	£	£	£	£	£
Cost					
At 1 February 2012	320,648	199,091	1,736	814	522,289
At 31 January 2013	320,648	199,091	1,736	814	522,289
Depreciation					
At 1 February 2012	-	177,270	1,332	814	179,416
For the year	-	11,902	135	-	12,037
At 31 January 2013	-	189,172	1,467	814	191,453
Net Book Amounts					
At 31 January 2013	320,648	9,919	269	-	330,836
At 31 January 2012	320,648	21,821	404	-	342,873

3. DEBTORS

2013	2012
£	£

Amounts falling due within one year:

Trade debtors	26,062	52,363
Other Tax	-	5,058
Other debtors	118,570	102,367
	<u>144,632</u>	<u>159,788</u>

4. SHARE CAPITAL

	2013	2012
	£	£
Allotted, issued and fully paid:		
50000 Ordinary shares of £1 each	50000	50000
	<u>50,000</u>	<u>50,000</u>

5. RELATED PARTY TRANSACTIONS

Derwydd Garage Limited is a related party of Tynewydd Developments Limited and Cloverton Properties (Cilgerran) Limited by virtue of the common control of the parent company Good Stewards Limited.

At the balance sheet date £106,735 (2012 - £98,713) was due from Cloverton Properties (Cilgerran) Limited; £103,370 (2012 - £103,370) was due to Tynewydd Developments Limited and £23,792 (2012 - £71,939) to Good Stewards Limited.

6. TRANSACTIONS WITH DIRECTORS

The directors, Mr & Mrs G G Perfect, have lent money to the company, during the year they withdrew £73,913 from (2012 - advanced £21,665 to) the company; the balance owing to them at the year end was £186,376 (2012 - £260,289).

Derwydd Garage Limited

7. CONTROLLING PARTY

The company is controlled by the directors, Mr G G Perfect and Mrs C A Perfect, by virtue of their controlling interest in the issued share capital of the parent undertaking, Good Stewards Limited.

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.