REGISTERED NUMBER: 03716878 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Station Garage (Park Gate) Limited

Contents of the Financial Statements
for the Year Ended 31 December 2019

Company Information
for the Year Ended 31 December 2019

DIRECTORS:	D A Kirkland N Kirkland
SECRETARY:	Mrs P A Kirkland
REGISTERED OFFICE:	Park Gate Business Centre 116 Botley Road Park Gate Southampton Hampshire SO31 1FQ
REGISTERED NUMBER:	03716878 (England and Wales)
ACCOUNTANTS:	Roches Chartered Accountants 1 Manor Court 6 Barnes Wallis Road Segensworth Fareham Hampshire PO15 5TH

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		**100,479**		95,490
CURRENT ASSETS					
Stocks		**5,894**		4,332	
Debtors	5	**1,404**		2,279	
Cash at bank and in hand		**42,868**		40,972	
		50,166		47,583	
CREDITORS					
Amounts falling due within one year	6	**68,939**		56,814	
NET CURRENT LIABILITIES			**(18,773)**		(9,231)
TOTAL ASSETS LESS CURRENT LIABILITIES			**81,706**		86,259
CREDITORS					
Amounts falling due after more than one year	7		**-**		(2,448)
PROVISIONS FOR LIABILITIES			**(11,696)**		(10,790)
NET ASSETS			**70,010**		73,021
CAPITAL AND RESERVES					
Called up share capital			**220**		220
Retained earnings			**69,790**		72,801
SHAREHOLDERS' FUNDS			**70,010**		73,021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 April 2020 and were signed on its behalf by:

N Kirkland - Director

1. **STATUTORY INFORMATION**

Station Garage (Park Gate) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Financial assets & financial liabilities are initially recognised at the transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. However, if the arrangement constitutes a financing transaction then it is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets & financial liabilities classified as receivable within one year are not amortised.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	271,821
Additions	28,417
At 31 December 2019	300,238
DEPRECIATION	
At 1 January 2019	176,331
Charge for year	23,428
At 31 December 2019	199,759
NET BOOK VALUE	
At 31 December 2019	100,479
At 31 December 2018	95,490

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2019	**28,000**
Transfer to ownership	**(28,000)**
At 31 December 2019	**-**
DEPRECIATION	
At 1 January 2019	**21,019**
Transfer to ownership	**(21,019)**
At 31 December 2019	**-**
NET BOOK VALUE	
At 31 December 2019	**-**
At 31 December 2018	6,981

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Other debtors	**1,404**	2,279

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Finance leases	**-**	6,828
Trade creditors	**33,903**	15,069
Taxation and social security	**28,936**	31,698
Other creditors	**6,100**	3,219
	68,939	56,814

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19 £	31.12.18 £
Finance leases	**-**	2,448

8. OTHER FINANCIAL COMMITMENTS

As at the year end, the company had obligations totalling £47,845 (2018 : £2,820) under non-cancellable operating leases.