

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**STATION GARAGE (FENISCOWLES) LTD**

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**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**STATION GARAGE (FENISCOWLES) LTD**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS:** G McCarthy  
D Sears

**SECRETARY:** D Sears

**REGISTERED OFFICE:** 627 Livesey Branch Rd  
Feniscowles  
Blackburn  
Lancashire  
BB2 5DQ

**REGISTERED NUMBER:** 05305223 (England and Wales)

**ACCOUNTANTS:** Bishops  
Chartered Accountants  
Phoenix Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5BG

**BANKERS:** HSBC  
49a Fishergate  
Preston  
Lancashire  
PR1 8BQ

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**STATION GARAGE (FENISCOWLES) LTD (REGISTERED NUMBER: 05305223)**

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Station Garage (Feniscowles) Ltd for the year ended 31 December 2016 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Station Garage (Feniscowles) Ltd, as a body, in accordance with the terms of our engagement letter dated 8 January 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Station Garage (Feniscowles) Ltd and state those matters that we have agreed to state to the Board of Directors of Station Garage (Feniscowles) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Station Garage (Feniscowles) Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Station Garage (Feniscowles) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Station Garage (Feniscowles) Ltd. You consider that Station Garage (Feniscowles) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Station Garage (Feniscowles) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bishops  
Chartered Accountants  
Phoenix Park  
Blakewater Road  
Blackburn  
Lancashire  
BB1 5BG

13 February 2017

**STATION GARAGE (FENISCOWLES) LTD (REGISTERED NUMBER: 05305223)****STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		402,604		403,472
<b>CURRENT ASSETS</b>					
Inventories		70,522		38,771	
Debtors	5	1,425		6,141	
Cash at bank and in hand		<u>2,276</u>		<u>8,812</u>	
		74,223		53,724	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>172,682</u>		<u>125,596</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(98,459)</u>		<u>(71,872)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			304,145		331,600
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(138,462)		(154,322)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(386)</u>		<u>(530)</u>
<b>NET ASSETS</b>			<u>165,297</u>		<u>176,748</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	9		152,700		152,700
Retained earnings			<u>12,497</u>		<u>23,948</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>165,297</u>		<u>176,748</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

**STATION GARAGE (FENISCOWLES) LTD (REGISTERED NUMBER: 05305223)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 13 February 2017 and were signed on its behalf by:

G McCarthy - Director

D Sears - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. STATUTORY INFORMATION**

Station Garage (Feniscowles) Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2015 - 4) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2016 and 31 December 2016	<u>400,000</u>	<u>13,927</u>	<u>2,000</u>	<u>415,927</u>
<b>DEPRECIATION</b>				
At 1 January 2016	-	11,580	875	12,455
Charge for year	-	587	281	868
At 31 December 2016	-	<u>12,167</u>	<u>1,156</u>	<u>13,323</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>400,000</u>	<u>1,760</u>	<u>844</u>	<u>402,604</u>
At 31 December 2015	<u>400,000</u>	<u>2,347</u>	<u>1,125</u>	<u>403,472</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Other debtors	<u>1,425</u>	<u>6,141</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	35,324	18,000
Trade creditors	27,720	27,656
Taxation and social security	12,898	10,616
Other creditors	<u>96,740</u>	<u>69,324</u>
	<u>172,682</u>	<u>125,596</u>

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

	2016 £	2015 £
Bank loans	<u>138,462</u>	<u>154,322</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>66,462</u>	<u>82,322</u>



**STATION GARAGE (FENISCOWLES) LTD (REGISTERED NUMBER: 05305223)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdraft	17,324	-
Bank loans	156,462	172,322
	<u>173,786</u>	<u>172,322</u>

All monies due from the company to HSBC Bank PLC have fixed and floating charges over the undertaking and all property and assets present and future including goodwill, book debts, uncalled capital, buildings, fixtures and plant and machinery.

**9. RESERVES**

	Revaluation reserve £
At 1 January 2016 and 31 December 2016	<u>152,700</u>

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.