

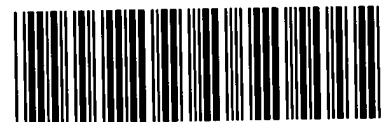
REGISTERED NUMBER: 01960547 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 December 2017

for

West's Garage (Newmarket) Limited

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For The Year Ended 31 December 2017**

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West's Garage (Newmarket) Limited
Company Information
For The Year Ended 31 December 2017

Directors:

Mrs A D West
R J H West

Registered office:

11 Church Street
Exning
Newmarket
Suffolk
CB8 7EH

Registered number:

01960547 (England and Wales)

Accountants:

S M Duffety & Co
Pentewen
Great Barton
Bury St Edmunds
Suffolk
IP31 2PW

West's Garage (Newmarket) Limited (Registered number: 01960547)

**Balance Sheet
31 December 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	317,275	332,340
Current assets			
Stocks		208,891	257,344
Debtors	5	391,380	862,876
Cash at bank and in hand		141,192	203,078
		<u>741,463</u>	<u>1,323,298</u>
Creditors			
Amounts falling due within one year	6	<u>945,372</u>	<u>1,492,788</u>
Net current liabilities		<u>(203,909)</u>	<u>(169,490)</u>
Total assets less current liabilities		<u>113,366</u>	<u>162,850</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>113,266</u>	<u>162,750</u>
		<u>113,366</u>	<u>162,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 25.9.18 and were signed on its behalf by:



.....
R J H West - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 December 2017**

1. Statutory information

West's Garage (Newmarket) 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 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

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.

Freehold property	- 2% on cost
Plant and machinery	- 33% on cost and 10% on cost
Motor vehicles	- 16.67% per annum of net book value

Stocks

Stocks 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 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.

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Going concern

The company is dependent upon the continued support of the directors. This support is expected to continue for the foreseeable future. The directors have a reasonable expectation that the company has adequate financial resources to continue in operation for the foreseeable future, and the going concern basis of accounting has therefore been adopted in preparing the financial statements.

3. Employees and directors

The average number of employees during the year was 7 (2016 - 6).

West's Garage (Newmarket) Limited (Registered number: 01960547)

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2017**

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
Cost				
At 1 January 2017	334,327	32,076	20,927	387,330
Additions	-	1,243	-	1,243
At 31 December 2017	<u>334,327</u>	<u>33,319</u>	<u>20,927</u>	<u>388,573</u>
Depreciation				
At 1 January 2017	27,348	25,186	2,456	54,990
Charge for year	6,687	6,133	3,488	16,308
At 31 December 2017	<u>34,035</u>	<u>31,319</u>	<u>5,944</u>	<u>71,298</u>
Net book value				
At 31 December 2017	<u>300,292</u>	<u>2,000</u>	<u>14,983</u>	<u>317,275</u>
At 31 December 2016	<u>306,979</u>	<u>6,890</u>	<u>18,471</u>	<u>332,340</u>

5. Debtors: amounts falling due within one year

	2017 £	2016 £
Trade debtors	6,280	2,872
Amounts owed by group undertakings	100	100
Other debtors	385,000	859,904
	<u>391,380</u>	<u>862,876</u>

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,098	26,754
Taxation and social security	29,953	16,327
Other creditors	913,321	1,449,707
	<u>945,372</u>	<u>1,492,788</u>