

Cadnam Garage Limited
Unaudited Financial Statements
for the Year Ended
31 March 2019

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

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Cadnam Garage Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

A C Frost
W G Anten
Mrs S J Frost
Mrs N L Anten

REGISTERED OFFICE:

Southampton Road
Cadnam
Southampton
Hampshire
SO40 2NB

REGISTERED NUMBER:

08532428 (England and Wales)

ACCOUNTANTS:

David Tilsley Limited
91 Lakewood Road
Chandlers Ford
Eastleigh
Hampshire
SO53 5AD

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		72,000		84,000
Tangible assets	5		<u>14,549</u>		<u>15,507</u>
			86,549		99,507
CURRENT ASSETS					
Stocks		47,951		25,982	
Debtors	6	23,335		19,735	
Cash at bank		<u>12,423</u>		<u>24,075</u>	
		83,709		69,792	
CREDITORS					
Amounts falling due within one year	7	<u>163,884</u>		<u>163,384</u>	
NET CURRENT LIABILITIES			<u>(80,175)</u>		<u>(93,592)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,374		5,915
PROVISIONS FOR LIABILITIES			<u>1,817</u>		<u>2,628</u>
NET ASSETS			<u>4,557</u>		<u>3,287</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,457</u>		<u>3,187</u>
SHAREHOLDERS' FUNDS			<u>4,557</u>		<u>3,287</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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)

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 10 May 2019 and were signed on its behalf by:

A C Frost - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Cadnam Garage 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost, 20% on cost and 10% on cost

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>120,000</u>
AMORTISATION	
At 1 April 2018	36,000
Charge for year	<u>12,000</u>
At 31 March 2019	<u>48,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>72,000</u>
At 31 March 2018	<u>84,000</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	1,100	22,469	23,569
Additions	<u>3,500</u>	<u>1,015</u>	<u>4,515</u>
At 31 March 2019	<u>4,600</u>	<u>23,484</u>	<u>28,084</u>
DEPRECIATION			
At 1 April 2018	54	8,008	8,062
Charge for year	<u>110</u>	<u>5,363</u>	<u>5,473</u>
At 31 March 2019	<u>164</u>	<u>13,371</u>	<u>13,535</u>
NET BOOK VALUE			
At 31 March 2019	<u>4,436</u>	<u>10,113</u>	<u>14,549</u>
At 31 March 2018	<u>1,046</u>	<u>14,461</u>	<u>15,507</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	7,520	10,805
Other debtors	<u>15,815</u>	<u>8,930</u>
	<u>23,335</u>	<u>19,735</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Trade creditors	21,257	29,071
Taxation and social security	19,407	20,611
Other creditors	123,220	113,702
	<u>163,884</u>	<u>163,384</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
A C Frost and Mrs S J Frost		
Balance outstanding at start of year	(68,280)	(72,653)
Amounts advanced	82,901	32,373
Amounts repaid	(99,197)	(28,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(84,576)</u>	<u>(68,280)</u>
W G Anten and Mrs N L Anten		
Balance outstanding at start of year	(31,514)	(33,836)
Amounts advanced	16,048	14,322
Amounts repaid	(17,135)	(12,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(32,601)</u>	<u>(31,514)</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £25,000 (2018 - £24,000) were paid to the directors .

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the board of directors.

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.