

FILLONGLEY GARAGE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2014

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FOR THE YEAR ENDED 30TH JUNE 2014**

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FILLONGLEY GARAGE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2014**

DIRECTORS:

Mr E Hammond
Mr P G Hammond
Mrs R J Hammond
Mrs E J Hammond

SECRETARY:

Mrs R J Hammond

REGISTERED OFFICE:

Daviot
Tamworth Road
Fillongley
Near Coventry
CV7 8DY

REGISTERED NUMBER:

06145396 (England and Wales)

ACCOUNTANTS:

Clark & Deen LLP
Benson House, Suite D
98-104 Lombard Street
Birmingham
West Midlands
B12 0QR

ABBREVIATED BALANCE SHEET
30TH JUNE 2014

| | Notes | 30.6.14 £ | 30.6.13 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Intangible assets | 2 | 637,500 | 687,500 |
| Tangible assets | 3 | 340,494 | 408,132 |
| | | <u>977,994</u> | <u>1,095,632</u> |
| CURRENT ASSETS | | | |
| Stocks | | 42,000 | 47,000 |
| Debtors | | 111,043 | 147,906 |
| Cash at bank and in hand | | 500,929 | 292,665 |
| | | <u>653,972</u> | <u>487,571</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | (591,226) | (529,574) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>62,746</u> | <u>(42,003)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,040,740 | 1,053,629 |
| PROVISIONS FOR LIABILITIES | | (21,500) | - |
| NET ASSETS | | <u>1,019,240</u> | <u>1,053,629</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 1,000,000 | 1,000,000 |
| Profit and loss account | | 19,240 | 53,629 |
| SHAREHOLDERS' FUNDS | | <u>1,019,240</u> | <u>1,053,629</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21st October 2014 and were signed on its behalf by:

Mr E Hammond - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Office equipment | - 25% 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.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------------|
| COST | |
| At 1st July 2013 | |
| and 30th June 2014 | <u>1,000,000</u> |
| AMORTISATION | |
| At 1st July 2013 | 312,500 |
| Amortisation for year | <u>50,000</u> |
| At 30th June 2014 | <u>362,500</u> |
| NET BOOK VALUE | |
| At 30th June 2014 | <u>637,500</u> |
| At 30th June 2013 | <u>687,500</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30TH JUNE 2014

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|------------------|
| COST | |
| At 1st July 2013 | 1,148,549 |
| Additions | 50,294 |
| Disposals | (26,575) |
| At 30th June 2014 | <u>1,172,268</u> |
| DEPRECIATION | |
| At 1st July 2013 | 740,417 |
| Charge for year | 113,498 |
| Eliminated on disposal | (22,141) |
| At 30th June 2014 | <u>831,774</u> |
| NET BOOK VALUE | |
| At 30th June 2014 | <u>340,494</u> |
| At 30th June 2013 | <u>408,132</u> |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.6.14 £ | 30.6.13 £ |
|-----------|----------|-------------------|------------------|------------------|
| 1,000,000 | Ordinary | £1 | <u>1,000,000</u> | <u>1,000,000</u> |

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