

**Registration number 08229419**

**Gedling Garage Limited**  
**Directors' report and financial statements**  
**for the year ended 30 September 2013**

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## **Gedling Garage Limited**

### **Company information**

<b>Directors</b>	<b>Mark Jordan</b> <b>Richard Watkiss</b>
<b>Company number</b>	<b>08229419</b>
<b>Accountants</b>	<b>McLoughlin Accountancy Services</b> <b>4 Dorothy Avenue</b> <b>Newthorpe</b> <b>Nottingham</b> <b>NG16 3QF</b>
<b>Business address</b>	<b>2a Cavendish Avenue</b> <b>Gedling</b> <b>Nottingham</b> <b>NG4 4FZ</b>

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## **Gedling Garage Limited**

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**Gedling Garage Limited**

**Directors' report  
for the year ended 30 September 2013**

The directors present their report and the financial statements for the year ended 30 September 2013

**Incorporation and change of name**

The company was incorporated on 26 September 2012 as Gedling Garage Limited. The company commenced trade on 1 October 2012.

**Principal activity**

The principal activity of the company is Maintenance and Repair of Motor Vehicles.

**Directors**

The directors who served during the year are as stated below:


Mark Jordan

Richard Watkiss

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on and signed on its behalf by


**Mark Jordan**  
**Director**

 12/2/14

**Gedling Garage Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Gedling Garage Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2013 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us

 (FPA, FTA)

**McLoughlin Accountancy Services**

**4 Dorothy Avenue  
Newthorpe  
Nottingham  
NG16 3QF**

**Date:** 12/02/2014

**Gedling Garage Limited**

**Profit and loss account  
for the year ended 30 September 2013**

**Continuing operations**

**2013**

**£**

**Notes**

<b>Turnover</b>	<b>2</b>	299,954
Cost of sales		(122,220)
<b>Gross profit</b>		<u>177,734</u>
Administrative expenses		(82,886)
<b>Operating profit</b>	<b>3</b>	<u>94,848</u>
Interest payable and similar charges	<b>4</b>	(5,619)
<b>Profit on ordinary activities before taxation</b>		<u>89,229</u>
Tax on profit on ordinary activities	<b>6</b>	(17,716)
<b>Profit for the year</b>		<u>71,513</u>
Reserve Movements		(60,000)
<b>Retained profit carried forward</b>		<u><u>11,513</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial year

**Gedling Garage Limited**

**Balance sheet  
as at 30 September 2013**

	Notes	2013	
		£	£
<b>Fixed assets</b>			
Tangible assets	7		169,795
<b>Current assets</b>			
Stocks		687	
Cash at bank and in hand		86,635	
		<u>87,322</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(167,567)</u>	
<b>Net current liabilities</b>			<u>(80,245)</u>
<b>Total assets less current liabilities</b>			89,550
<b>Creditors: amounts falling due after more than one year</b>	9		<u>(78,035)</u>
<b>Net assets</b>			<u><u>11,515</u></u>
<b>Capital and reserves</b>			
Called up share capital	10		2
Profit and loss account			<u>11,513</u>
<b>Shareholders' funds</b>	11		<u><u>11,515</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**Gedling Garage Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 September 2013**

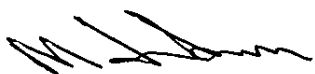
In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2013 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These 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 on and signed on its behalf by

**Mark Jordan**  
**Director**



12/2/14

**Registration number 08229419**



## **Gedling Garage Limited**

### **Notes to the financial statements for the year ended 30 September 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	10% straight line on Improvements
Plant and machinery	-	10% straight line
Fixtures, fittings and equipment	-	10% straight line, Equipment 33% straight line

##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value

## **Gedling Garage Limited**

### **Notes to the financial statements for the year ended 30 September 2013**

continued

#### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### **3. Operating profit**

**2013**

**£**

Operating profit is stated after charging

Depreciation and other amounts written off tangible assets

632

Auditors' remuneration (Note )

1,000

#### **4. Interest payable and similar charges**

**2013**

**£**

Included in this category is the following

Interest payable on loans < 1 yr

5,619

# Gedling Garage Limited

## Notes to the financial statements for the year ended 30 September 2013

.. continued

### 5. Directors' remuneration

	2013 £
Remuneration and other benefits	<u>36,554</u>

### 6. Tax on profit on ordinary activities

Analysis of charge in period	2013 £
Current tax	
UK corporation tax	<u>17,716</u>

### 7. Tangible fixed assets

	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
Additions	162,718	7,263	446	170,427
At 30 September 2013	<u>162,718</u>	<u>7,263</u>	<u>446</u>	<u>170,427</u>
<b>Depreciation</b>				
Charge for the year	96	470	66	632
At 30 September 2013	<u>96</u>	<u>470</u>	<u>66</u>	<u>632</u>
<b>Net book value</b>				
At 30 September 2013	<u>162,622</u>	<u>6,793</u>	<u>380</u>	<u>169,795</u>

**Gedling Garage Limited**

**Notes to the financial statements  
for the year ended 30 September 2013**

continued

<b>8. Creditors: amounts falling due within one year</b>	<b>2013 £</b>
Trade creditors	9,885
Corporation tax	17,716
Other taxes and social security costs	6,627
Directors' accounts	127,660
Other creditors	498
Accruals and deferred income	5,181
	<u>167,567</u>
<b>9. Creditors: amounts falling due after more than one year</b>	<b>2013 £</b>
Bank loan	<u>78,035</u>
<b>10. Share capital</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid</b>	<u></u>
<b>Equity Shares</b>	<u></u>
<b>11. Reconciliation of movements in shareholders' funds</b>	<b>2013 £</b>
Profit for the year	71,513
Dividends	(60,000)
	<u>11,513</u>
Net proceeds of equity share issue	2
Net addition to shareholders' funds	<u>11,515</u>