

COMPANY REGISTRATION NUMBER: 04352711

Hillside Garage Limited

Filleted Unaudited Financial Statements

31 January 2019

Hillside Garage Limited
Statement of Financial Position

31 January 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	4,500	6,000
Tangible assets	6	13,606	16,742
		<u>18,106</u>	<u>22,742</u>
Current assets			
Stocks		800	800
Debtors	7	58,363	37,383
Cash at bank and in hand		22,549	27,059
		<u>81,712</u>	<u>65,242</u>
Creditors: amounts falling due within one year	8	(27,247)	(33,703)
Net current assets		54,465	31,539
Total assets less current liabilities		72,571	54,281
Net assets		<u>72,571</u>	<u>54,281</u>

Hillside Garage Limited

Statement of Financial Position *(continued)*

31 January 2019

	Note	2019 £	2018 £
Capital and reserves			
Called up share capital		2	2
Profit and loss account		72,569	54,279
		-----	-----
Shareholders funds		72,571	54,281
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 25 October 2019 , and are signed on behalf of the board by:

Mr D A Cockburn

Director

Company registration number: 04352711

Hillside Garage Limited

Notes to the Financial Statements

Year ended 31 January 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Hillside Garage, Barfs Road,, Distington, Cumbria, CA14 5TG, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 February 2018 and 31 January 2019	30,000

Amortisation	
At 1 February 2018	24,000
Charge for the year	1,500

At 31 January 2019	25,500

Carrying amount	
At 31 January 2019	4,500

At 31 January 2018	6,000

6. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 February 2018	34,395	32,820	67,215
Additions	752	—	752
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At 31 January 2019	35,147	32,820	67,967
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Depreciation			
At 1 February 2018	25,438	25,035	50,473
Charge for the year	1,942	1,946	3,888
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At 31 January 2019	27,380	26,981	54,361
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Carrying amount			
At 31 January 2019	7,767	5,839	13,606
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At 31 January 2018	8,957	7,785	16,742
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7. Debtors

	2019	2018
	£	£
Trade debtors	—	3,568
Other debtors	58,363	33,815
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	58,363	37,383
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8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	9,247	14,870
Corporation tax	10,257	10,228
Social security and other taxes	4,200	5,263
Other creditors	3,543	3,342
	27,247	33,703

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2019

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D A Cockburn	31,040	57,294	(31,040)	57,294

2018

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D A Cockburn	15,718	31,040	(15,718)	31,040

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.