

Unaudited Financial Statements for the Year Ended 31 October 2022

for

WH Garage Specialists Limited

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for the Year Ended 31 October 2022**

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WH Garage Specialists Limited
Company Information
for the Year Ended 31 October 2022

DIRECTOR:	A White-Haynes
REGISTERED OFFICE:	3 Greenwood Road Sheffield South Yorkshire S9 4GS
REGISTERED NUMBER:	11005919 (England and Wales)
ACCOUNTANTS:	Hawson Jefferies Suite 4 164-170 Queens Road Sheffield South Yorkshire S2 4DH

WH Garage Specialists Limited (Registered number: 11005919)

**Balance Sheet
31 October 2022**

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Tangible assets	4		30,630		31,172
CURRENT ASSETS					
Debtors	5	108,635		11,328	
Cash at bank		<u>120,229</u>		<u>86,884</u>	
		228,864		98,212	
CREDITORS					
Amounts falling due within one year	6	<u>175,848</u>		<u>68,730</u>	
NET CURRENT ASSETS			<u>53,016</u>		<u>29,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,646		60,654
PROVISIONS FOR LIABILITIES	7		<u>5,820</u>		<u>5,923</u>
NET ASSETS			<u><u>77,826</u></u>		<u><u>54,731</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>77,824</u>		<u>54,729</u>
SHAREHOLDERS' FUNDS			<u><u>77,826</u></u>		<u><u>54,731</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 April 2023 and were signed by:

A White-Haynes - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

WH Garage Specialists 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.

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	- 15% on reducing balance and not provided
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2021	26,027	248	26,990	337	53,602
Additions	977	1,745	3,869	-	6,591
At 31 October 2022	<u>27,004</u>	<u>1,993</u>	<u>30,859</u>	<u>337</u>	<u>60,193</u>
DEPRECIATION					
At 1 November 2021	8,264	120	13,777	269	22,430
Charge for year	2,810	281	4,020	22	7,133
At 31 October 2022	<u>11,074</u>	<u>401</u>	<u>17,797</u>	<u>291</u>	<u>29,563</u>
NET BOOK VALUE					
At 31 October 2022	<u>15,930</u>	<u>1,592</u>	<u>13,062</u>	<u>46</u>	<u>30,630</u>
At 31 October 2021	<u>17,763</u>	<u>128</u>	<u>13,213</u>	<u>68</u>	<u>31,172</u>

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

	31.10.22 £	31.10.21 £
Trade debtors	1,379	-
Other debtors	<u>107,256</u>	<u>11,328</u>
	<u>108,635</u>	<u>11,328</u>

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

	31.10.22 £	31.10.21 £
Bank loans and overdrafts	131,584	38,000
Trade creditors	3,638	3,452
Taxation and social security	32,819	19,106
Other creditors	<u>7,807</u>	<u>8,172</u>
	<u>175,848</u>	<u>68,730</u>

7. **PROVISIONS FOR LIABILITIES**

	31.10.22 £	31.10.21 £
Deferred tax	<u>5,820</u>	<u>5,923</u>
		Deferred tax
		£
Balance at 1 November 2021		5,923
Provided during year		<u>(103)</u>
Balance at 31 October 2022		<u>5,820</u>

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.