

**BLAKENEY GARAGE LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

# **BLAKENEY GARAGE LIMITED**

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**BLAKENEY GARAGE LIMITED**  
**REGISTERED NUMBER: 05508363**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	-	-
Tangible assets	5	596,766	618,025
		<u>596,766</u>	<u>618,025</u>
<b>Current assets</b>			
Stocks	6	5,094	23,907
Debtors: amounts falling due within one year	7	145,660	26,786
Cash at bank and in hand	8	46,875	59,686
		<u>197,629</u>	<u>110,379</u>
Creditors: amounts falling due within one year	9	(902,049)	(864,706)
<b>Net current liabilities</b>		<u>(704,420)</u>	<u>(754,327)</u>
<b>Total assets less current liabilities</b>		<u>(107,654)</u>	<u>(136,302)</u>
<b>Provisions for liabilities</b>			
Deferred taxation	10	(79,921)	(26,767)
		<u>(79,921)</u>	<u>(26,767)</u>
<b>Net liabilities</b>		<u>(187,575)</u>	<u>(163,069)</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit And Loss Account		(187,675)	(163,169)
		<u>(187,575)</u>	<u>(163,069)</u>

**BLAKENEY GARAGE LIMITED**  
**REGISTERED NUMBER: 05508363**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2021**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Mr M E Davenport**

Director

Date: 4 July 2022

The notes on pages 3 to 11 form part of these financial statements.

# **BLAKENEY GARAGE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

### **1. GENERAL INFORMATION**

Blakeney Garage Limited is a private company limited by shares, incorporated in England and Wales, United Kingdom.

The registered office is The Estate Office - Dickerson Industrial Estate, Ely Road, Waterbeach, Cambridge, England, CB25 9PG. The principal activity of the Company continued to be that of a fuel station, shop and vehicle workshop.

### **2. ACCOUNTING POLICIES**

#### **2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional and presentational currency is GBP being the currency of the primary economic environment in which the company operates.

The financial statements are rounded to the nearest pound.

The following principal accounting policies have been applied:

#### **2.2 GOING CONCERN**

The company has incurred a loss for the year and has net liabilities.

The director has considered the forecasted future activities of the company and also confirmed the continued financial support of the fellow group and parent companies by virtue of the continued support to them provided by the director, by way of loans extended to those entities

Based on this review, and assurance, the director considers it appropriate to continue to adopt the going concern basis of accounting.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 REVENUE**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 INTANGIBLE ASSETS**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.5 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## BLAKENEY GARAGE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

## 2. ACCOUNTING POLICIES (CONTINUED)

### 2.5 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a the straight line or reducing balance basis.

Depreciation is provided on the following basis:

Leasehold property	-	2%	per annum straight line
Plant and machinery	-	20%	per annum on the reducing balance
Motor vehicles	-	20%	per annum on the reducing balance
Fixtures and fittings	-	20%	per annum on the reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

The company's leasehold property is amortised over its estimated useful life. In the director's opinion this is appropriate given it is owned by a fellow group undertaking and understand the company shall enjoy its continued use.

### 2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

### 2.7 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

### 2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.9 FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

# **BLAKENEY GARAGE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

### **2. ACCOUNTING POLICIES (CONTINUED)**

#### **2.10 CREDITORS**

Short term creditors are measured at the transaction price.

#### **2.11 GOVERNMENT GRANTS**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

#### **2.12 PENSIONS**

##### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### **2.13 INTEREST INCOME**

Interest income is recognised in profit or loss using the effective interest method.

#### **2.14 CURRENT AND DEFERRED TAXATION**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

BLAKENEY GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 7 (2020 - 7).

4. INTANGIBLE ASSETS

	Goodwill £
<b>Cost</b>	
At 1 October 2020	60,000
At 30 September 2021	<u>60,000</u>
<b>Amortisation</b>	
At 1 October 2020	60,000
At 30 September 2021	<u>60,000</u>
<b>Net book value</b>	
At 30 September 2021	<u><u>-</u></u>
At 30 September 2020	<u><u>-</u></u>

**BLAKENEY GARAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5. TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>COST</b>					
At 1 October 2020	440,973	122,560	60,945	64,223	688,701
Additions	-	1,623	14,000	10,860	26,483
At 30 September 2021	<u>440,973</u>	<u>124,183</u>	<u>74,945</u>	<u>75,083</u>	<u>715,184</u>
<b>Depreciation</b>					
At 1 October 2020	6,765	42,311	8,430	13,170	70,676
Charge for the year on owned assets	8,819	16,317	9,659	12,947	47,742
At 30 September 2021	<u>15,584</u>	<u>58,628</u>	<u>18,089</u>	<u>26,117</u>	<u>118,418</u>
<b>Net book value</b>					
At 30 September 2021	<u>425,389</u>	<u>65,555</u>	<u>56,856</u>	<u>48,966</u>	<u>596,766</u>
<b>At 30 September 2020</b>	<u>434,208</u>	<u>80,249</u>	<u>52,515</u>	<u>51,053</u>	<u>618,025</u>

**6. STOCKS**

	2021 £	2020 £
Goods for resale	5,094	23,907
	<u>5,094</u>	<u>23,907</u>

BLAKENEY GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021

7. DEBTORS

	2021 £	2020 £
Trade debtors	18,379	17,596
Amounts owed by group undertakings	116,233	-
Prepayments and accrued income	11,048	9,190
	<u>145,660</u>	<u>26,786</u>

8. CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	<u>46,875</u>	<u>59,686</u>

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	17,810	44,729
Amounts owed to group undertakings	863,408	803,498
Taxation and social insurance	13,570	9,601
Other creditors	1,511	1,128
Accruals	5,750	5,750
	<u>902,049</u>	<u>864,706</u>

10. DEFERRED TAXATION

	2021 £
At beginning of year	(26,767)
Charged to profit or loss	(53,154)
<b>At end of year</b>	<u>(79,921)</u>

**BLAKENEY GARAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**10. DEFERRED TAXATION (CONTINUED)**

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(80,208)	(26,981)
Other timing differences	287	214
	<u>(79,921)</u>	<u>(26,767)</u>

**11. SHARE CAPITAL**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
50 (2020 - 50) Ordinary A shares of £1.00 each	50	50
50 (2020 - 50) Ordinary B shares of £1.00 each	50	50
	<u>100</u>	<u>100</u>

**12. PENSION COMMITMENTS**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,686 (2020 - £2,071). Contributions totalling £1,511 (2020 - £1,128) were payable to the fund at the balance sheet date and are included in creditors.

**13. COMMITMENTS UNDER OPERATING LEASES**

At 30 September 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	<u>6,250</u>	<u>6,250</u>

**14. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption from the requirement to disclose transactions and balances with wholly owned group companies.

**BLAKENEY GARAGE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**15. CONTROLLING PARTY**

The immediate and ultimate holding company is Alboro Holdings Limited, a company registered in England and Wales, United Kingdom. It's Registered Office is The Estate Office - Dickerson Industrial Estate, Ely Road, Waterbeach, Cambridge, England, CB25 9PG

The ultimate controlling party is Mr M E & Mrs R L Davenport.

**16. AUDITORS' INFORMATION**

The auditors' report on the financial statements for the year ended 30 September 2021 was unqualified.

The audit report was signed on 7 July 2022 by Martin Clapson (FCA) (Senior Statutory Auditor) on behalf of Price Bailey LLP.

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.