

Tickhill Garage Limited
Unaudited financial statements
30 November 2022

Company Registration Number 01738897

Tickhill Garage Limited

Financial statements

year ended 30 November 2022

Contents

Balance sheet

Notes to the financial statements

Pages

1 to 2

3 to 6

Tickhill Garage Limited

Balance sheet

30 November 2022

			2021	
	Note	£	£	£
Fixed assets				
Tangible assets	4	494,571		501,235
Current assets				
Stocks		95,973	83,800	
Debtors	5	73,980	75,824	
Cash at bank and in hand		813,405	600,917	
		983,358	760,541	
Creditors: amounts falling due within one year	6	(637,207)	(479,193)	
Net current assets		346,151		281,348
Total assets less current liabilities		840,722		782,583
Creditors: amounts falling due after more than one year	7	—		(137,114)
Provisions		(7,574)		(7,973)
Net assets		833,148		637,496
Capital and reserves				
Called up share capital		100		100
Profit and loss account		833,048		637,396
Shareholders funds		833,148		637,496

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 profit and loss account and director's report have not been delivered.

For the year ending 30 November 2022 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 .

Tickhill Garage Limited

Balance sheet *(continued)*

30 November 2022

These financial statements were approved by the board of directors and authorised for issue on 6 December 2022 , and are signed on behalf of the board by:

Mr R Broad

Director

Company registration number: 01738897

Tickhill Garage Limited

Notes to the financial statements

year ended 30 November 2022

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2. Accounting policies

2.1 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.

2.2 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

2.3 Income tax

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. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2.4 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

2.5 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:

Freehold property	-	4% reducing balance
Plant & machinery	-	15% reducing balance
Fixtures & fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

2.6 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

2.7 Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

2.8 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 17 (2021: 14).

4. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
Cost					
At 1 December 2021 and 30 November 2022	631,449 -----	393,634 -----	83,354 -----	10,595 -----	1,119,032 -----
Depreciation					
At 1 December 2021	176,704	348,020	82,593	10,480	617,797
Charge for the year	3,739 -----	2,787 -----	114 -----	24 -----	6,664 -----
At 30 November 2022	180,443 -----	350,807 -----	82,707 -----	10,504 -----	624,461 -----
Carrying amount					
At 30 November 2022	451,006 -----	42,827 -----	647 -----	91 -----	494,571 -----
At 30 November 2021	454,745 -----	45,614 -----	761 -----	115 -----	501,235 -----

5. Debtors

	2022	2021
	£	£
Trade debtors	66,510	69,497
Other debtors	7,470	6,327
	-----	-----
	73,980	75,824
	-----	-----

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	—	21,262
Trade creditors	517,821	351,380
Corporation tax	61,259	47,517
Social security and other taxes	24,497	28,851
Other creditors	33,630	30,183
	-----	-----
	637,207	479,193
	-----	-----

7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	—	137,114
	---	-----

Included in creditors due in after more than one year are bank loans totalling £139,497 (2018 - £155,511) which are repayable after more than five years.

8. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 1 Castlecourt, Tickhill, Doncaster, South Yorkshire.

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.