

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
PARK GARAGE AUTOS (SALES) LIMITED

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

PARK GARAGE AUTOS (SALES) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023**

DIRECTORS:

A E Cockayne
C A Cockayne
J E Cockayne

SECRETARY:

C A Cockayne

REGISTERED OFFICE:

317 Warwards Lane
Selly Oak
Birmingham
B29 7QR

REGISTERED NUMBER:

00731293

ACCOUNTANTS:

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Stocks		126,257	123,902
Debtors	5	274	318
Cash at bank		70,688	68,228
		<u>197,219</u>	<u>192,448</u>
CREDITORS			
Amounts falling due within one year	6	<u>22,015</u>	<u>26,463</u>
NET CURRENT ASSETS		<u>175,204</u>	<u>165,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>175,204</u>	<u>165,985</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>175,104</u>	<u>165,885</u>
SHAREHOLDERS' FUNDS		<u>175,204</u>	<u>165,985</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 October 2023 and were signed on its behalf by:

A E Cockayne - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. STATUTORY INFORMATION

Park Garage Autos (Sales) Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of goods and services, excluding value added tax arising from the sale and supply of used cars and car spares and associated products. Income is recognised on despatch of goods or on delivery of a service.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is defined as the initial purchase price of used cars and car spares.

Net realisable value is the estimated proceeds from the sale of items of stock, less all further costs to be incurred in marketing, selling and distributing the items in question.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 March 2022 and 28 February 2023	<u>1,072</u>	<u>530</u>	<u>1,602</u>
DEPRECIATION			
At 1 March 2022 and 28 February 2023	<u>1,072</u>	<u>530</u>	<u>1,602</u>
NET BOOK VALUE			
At 28 February 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2022	<u>-</u>	<u>-</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>274</u>	<u>318</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	11,015	4,596
Taxation and social security	7,489	18,019
Other creditors	3,511	3,848
	<u>22,015</u>	<u>26,463</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.