

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Burns' Garages Limited

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for the Year Ended 31 December 2022

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**DIRECTORS:**

R I Burns  
R E Burns

**REGISTERED OFFICE:**

Canal Street  
Congleton  
CW12 3AA

**REGISTERED NUMBER:**

00494479 (England and Wales)

**ACCOUNTANTS:**

IN Accountancy Limited  
6 Station View  
Bramhall Moor Lane  
Hazel Grove  
Stockport  
Cheshire  
SK7 5ER

Balance Sheet  
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		101,289		152,617
<b>CURRENT ASSETS</b>					
Stocks		1,164,378		1,252,858	
Debtors	5	172,509		1,933,650	
Investments	6	67		67	
Cash at bank and in hand		<u>109,737</u>		<u>373,547</u>	
		1,446,691		3,560,122	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>281,491</u>		<u>423,106</u>	
<b>NET CURRENT ASSETS</b>			<u>1,165,200</u>		<u>3,137,016</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,266,489</u>		<u>3,289,633</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>18,720</u>		<u>17,999</u>
<b>NET ASSETS</b>			<u><u>1,247,769</u></u>		<u><u>3,271,634</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			5,267		5,267
Capital redemption reserve			933		933
Retained earnings			<u>1,241,569</u>		<u>3,265,434</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,247,769</u></u>		<u><u>3,271,634</u></u>

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

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

The directors acknowledge their 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.

Burns' Garages, Limited (Registered number: 00494479)

Balance Sheet - continued

31 December 2022

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 31 March 2023 and were signed on its behalf by:

R E Burns - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Burns' Garages,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.

The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**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 etc - 25% on cost, 20% on cost and 15% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

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

**Taxation**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2021 - 26) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2022	55,363	874,602	929,965
Additions	4,912	60,945	65,857
Disposals	(60,275)	-	(60,275)
Reclassification/transfer	-	(40,418)	(40,418)
At 31 December 2022	-	895,129	895,129
<b>DEPRECIATION</b>			
At 1 January 2022	427	776,921	777,348
Charge for year	-	16,919	16,919
Eliminated on disposal	(427)	-	(427)
At 31 December 2022	-	793,840	793,840
<b>NET BOOK VALUE</b>			
At 31 December 2022	-	101,289	101,289
At 31 December 2021	54,936	97,681	152,617

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

	31.12.22 £	31.12.21 £
Trade debtors	114,293	48,195
Amounts owed by group undertakings	-	1,849,850
Other debtors	58,216	35,605
	<u>172,509</u>	<u>1,933,650</u>

6. **CURRENT ASSET INVESTMENTS**

	31.12.22 £	31.12.21 £
Unlisted investments	<u>67</u>	<u>67</u>

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

	31.12.22 £	31.12.21 £
Trade creditors	197,349	119,936
Taxation and social security	18,783	155,512
Other creditors	65,359	147,658
	<u>281,491</u>	<u>423,106</u>

8. **RELATED PARTY DISCLOSURES**

At the year end £nil (2021: £1,849,850) was owed by the parent company to Burns' Garages,Limited.

Dividends totalling £2,002,017 (2021: £80,318) were paid to Burns' Garages,(Holdings) Ltd in the year.

At the year end a director owed a loan back to the company of £20,000 (2021 £Nil), this loan was repaid on the 13th March 2023.

9. **ULTIMATE CONTROLLING PARTY**

Burns' Garages,(Holdings) Ltd is considered to be the ultimate parent company by virtue of owning 100% of the issued share capital in the company.



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.