

BELLS GARAGES (RICHMOND) LIMITED

(Company No. 00902733)

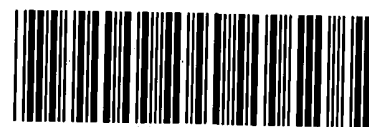
Report of the Directors and Unaudited Financial Statements

FOR THE YEAR ENDED 30TH SEPTEMBER 2017

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BELLS GARAGES (RICHMOND) LIMITED

Company Information

Director: Derek Stephen Simmons

Secretary: Derek Stephen Simmons

Company Number: 00902733

Registered Office Address: 11 Martello Mews
Martello Road, Seaford
East Sussex BN25 1JT

Accountants: Cole & Co Chartered Accountants
400 Harrow Road
London
W9 2HU



BELLS GARAGES (RICHMOND) LIMITED
DRAFT REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

Accounts

The Directors present their Report and Financial Statements for the Year Ended 30th September 2017.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors Report and the Financial Statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare Financial statements for each financial year. Under the law, the Directors have elected to prepare the financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Directors must not approve the Financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Financial Statements, the Directors are required to:

- a. Select suitable accounting policies and then apply them consistently;
- b. Make judgements and estimates that are reasonable and prudent;
- c. Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The Principal Activity of the Company is that of the Property Investments and Rental, and there has been no significant change in the activities of the Company during the Year under review.

Results & Dividends

The Profit for the Year amounted to £133,333. The Directors do not recommend payment of a Dividend for the Year under review.

BELLS GARAGES (RICHMOND) LIMITED
DRAFT REPORT OF THE DIRECTORS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

Exports

No Goods were exported from the United Kingdom by the Company during the Year under review.

Fixed Assets

Details of Fixed Assets are given in Note 7 to the Accounts.

Directors

The Directors who served on the Board during the Year were as follows:

Derek Stephen Simmons

Small Company Regime

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board on the 19th January 2018 and signed on its behalf.



.....
Derek Simmons
DIRECTOR

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
BELLS GARAGES (RICHMOND) LIMITED
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

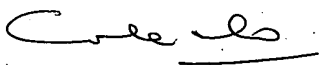
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the Accounts of Bells Garages (Richmond) Limited for the Year Ended 30th September 2017 and as set out on pages 5 to 11 from the Company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bells Garages (Richmond) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bells Garages (Richmond) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bells Garages (Richmond) Limited. You consider that Bells Garages (Richmond) Limited is exempt from the statutory audit requirements for the Year Ended 30th September 2017.

We have not been instructed to carry out an audit or a review of the Accounts of Bells Garages (Richmond) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Cole & Co Chartered Accountants
400 Harrow Road
London W9 2HU

19th January 2018

BELLS GARAGES (RICHMOND) LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

Statement of Income and Retained Earnings for the Year Ended 30th September 2017 (see below)

		<u>2017</u>	<u>2016</u>
		£	£
TURNOVER	2	200,688	189,000
Cost of Sales		0	0
		<hr/>	<hr/>
GROSS PROFIT		200,688	189,000
Administrative Expenses		(55,387)	(44,724)
		<hr/>	<hr/>
OPERATING PROFIT		145,301	144,276
Interest Receivable		44	336
Interest Payable	3	(12,012)	(13,800)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	133,333	130,812
Taxation of Profit on Ordinary Activities	6	(27,127)	(26,153)
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR		106,206	104,659
Retained Earnings Brought Forward		622,761	518,102
Dividends declared and payable for the Year		0	0
		<hr/>	<hr/>
Retained Earnings Carried Forward		728,967	622,761
		<hr/> <hr/>	<hr/> <hr/>

BELLS GARAGES (RICHMOND) LIMITEDSTATEMENT OF FINANCIAL POSITIONAS AT 30TH SEPTEMBER 2017

		<u>2017</u> £	<u>2016</u> £
<u>Fixed Assets</u>			
Property, Plant & Equipment	7	1,487,038	1,491,851
<u>Current Assets</u>			
Debtors	8	1,061,210	1,063,463
Cash at Bank and In Hand		243,762	253,469
		<u>1,304,972</u>	<u>1,316,932</u>
<u>Creditors:</u> Amounts falling due within One Year	9	(650,006)	(734,924)
		<u>654,966</u>	<u>582,008</u>
<u>Net Current Assets</u>			
<u>Creditors:</u> Amounts falling due after more than One Year	10	(252,934)	290,995
<u>Net Assets</u>		<u>1,889,070</u>	<u>1,782,864</u>
<u>Capital & Reserves</u>			
Called Up Share Capital		10,000	10,000
Profit & Loss Account		728,967	622,761
Revaluation Reserve		1,150,103	1,150,103
Shareholders' Funds		<u>1,889,070</u>	<u>1,782,864</u>

For the Year Ended 30th September 2017 the Company was entitled to exemption under Section 477 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476. The Directors acknowledge their responsibility for; (i) Ensuring the Company keeps accounting records which comply with Section 386; and (ii) Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These Accounts 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 Accounts were approved by the Board of Directors on the 19th January 2018 and signed on its behalf by:


Derek Simmons

DIRECTOR

Company No. 00902733 (England & Wales)

The Notes on Pages 8 to 11 form part of these Financial Statements

BELLS GARAGES (RICHMOND) LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

	<u>Share Capital</u> £	<u>Retained Earnings</u> £	<u>Revaluation Reserve</u>	<u>Total</u> £
Balance as at 1st October 2015	10,000	518,102	1,150,103	1,678,205
Profit for the Year	0	104,659	0	104,659
Dividends	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Balance as at 30th September 2016	10,000	622,761	1,150,103	1,782,864
Profit for the Year	0	106,206	0	106,206
Dividends	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
Balance as at 30th September 2017	<u>10,000</u>	<u>728,967</u>	<u>1,150,103</u>	<u>1,889,070</u>

Included in Retained Earnings is £0 (2016 : £0) of profits which are not available for distribution as they are unrealised.

BELLS GARAGES (RICHMOND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

NOTES

1. Accounting Policies

1.1 Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention in accordance with FRS 102, Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates or other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 Tangible Fixed Assets

Tangible Fixed Assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less estimated residual value, over their expected useful lives on a reducing basis as follows.

Office Equipment	: 25% per annum
Furniture & Fixtures	: 25% per annum

No provision for Depreciation of Leasehold Land & Buildings has been made in these Accounts as it is the Company's policy to maintain premises out of revenue and the Directors therefore consider that any depreciation would be immaterial.

Turnover

Turnover represents the total amount receivable for services provided in the ordinary course of business, excluding VAT, and is derived from the following geographical markets:

	<u>2017</u>	<u>2016</u>
	£	£
United Kingdom	<u>200,688</u>	<u>189,000</u>

BELLS GARAGES (RICHMOND) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

NOTES	<u>2017</u>	<u>2016</u>
	£	£
3. <u>Interest Payable</u> Interest Payable is in respect of Bank Loan and Overdrafts and other Loans wholly repayable within 5 years	12,012	13,800
4. <u>Profit on Ordinary Activities Before Taxation</u> This is stated after charging the following: Depreciation Staff Costs	5,917 13,836	7,519 11,902
5. <u>Employees</u> Average number of persons employed by the Company (including Directors) during the Year was 2 (2016 : 2).		
6. <u>Taxation of Profit on Ordinary Activities</u> Corporation Tax arising on the results for the Year Adjustment in respect of Previous Year	26,800 327	26,200 (47)
	27,127	26,153

BELLS GARAGES (RICHMOND) LIMITED**NOTES TO THE ACCOUNTS (Continued)****FOR THE YEAR ENDED 30TH SEPTEMBER 2017****NOTES**

7. Property, Plant & Equipment	Investment Property £	Leasehold Property £	Office Equipment £	Furniture & Fixtures £	Total £
Cost:					
At 1st October 2016	1,200,000	269,293	928	29,756	1,499,977
Additions	0	0	1,104	0	1,104
As at 30th September 2017	1,200,000	269,293	2,032	29,756	1,501,081
Depreciation:					
As at 1st October 2016	0	0	687	7,439	8,126
Charge for Year	0	0	337	5,580	5,917
As at 30th September 2017	0	0	1,024	13,019	14,043
Net Book Value:					
As at 30th September 2017	1,200,000	269,293	1,008	16,737	1,487,038
As at 30th September 2016	1,200,000	269,293	241	22,317	1,491,851

The Freehold property of the Company held at 30th September 2017 was valued in August 1997 by Lambert Smith Hampton, Chartered Surveyors, on a current use basis of £1,200,000. The original cost of the property was £81,210. The property is let at a peppercorn rent to the Company's parent undertaking and let by that Company to a third party.

BELLS GARAGES (RICHMOND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

<u>NOTES</u>	<u>2017</u>	<u>2016</u>
	£	£
8. <u>Debtors</u>		
Trade Debtors	36,000	36,000
Other Debtors	1,025,210	1,027,463
	<u>1,061,210</u>	<u>1,063,463</u>
9. <u>Creditors</u> - Amounts falling due within One Year		
Sundry Creditors and Accrued Expenses	623,206	708,724
Taxation : Company	26,800	26,200
	<u>650,006</u>	<u>734,924</u>
10. <u>Creditors</u> - Amounts falling due after more than One Year		
Bank Loan Secured	<u>252,934</u>	<u>290,995</u>
11. <u>Bank Borrowing</u>		
The Company enjoys Loan Facilities with its Bankers which are fully secured by way of debenture, together with a charge on the Company's Investment Property situated at 1 North Road, Richmond, Surrey TW9 4HA.		
12. <u>General Information</u>		
Bells Garages (Richmond) Limited is a private company limited by shares and incorporated in England. Its registered office is 11 Martello Mews, Martello Road, Seaford, East Sussex BN25 1JT.		
The Financial Statements are presented in Sterling, which is the functional currency of the Company.		