

**BIRWAY GARAGE LIMITED**

**Unaudited Financial Statements for the Year Ended 31 March 2021**

Michael Dufty Partnership Limited  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

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for the Year Ended 31 March 2021**

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**BIRWAY GARAGE LIMITED**

**Company Information  
for the Year Ended 31 March 2021**

**DIRECTORS:**

Mrs P M Hammonds  
C Hammonds  
A Hammonds  
P R Hammonds

**SECRETARY:**

C Hammonds

**REGISTERED OFFICE:**

59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**REGISTERED NUMBER:**

01146566 (England and Wales)

**ACCOUNTANTS:**

Michael Dufty Partnership Limited  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**BIRWAY GARAGE LIMITED (REGISTERED NUMBER: 01146566)**

**Balance Sheet  
31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		490,851		629,545
<b>CURRENT ASSETS</b>					
Stocks		12,961		19,091	
Debtors	5	790,280		850,413	
Cash at bank		-		22,899	
		<u>803,241</u>		<u>892,403</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>896,298</u>		<u>1,053,352</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(93,057)</u>		<u>(160,949)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			397,794		468,596
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(160,765)		(238,587)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(26,413)</u>		<u>(24,550)</u>
<b>NET ASSETS</b>			<u>210,616</u>		<u>205,459</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>210,614</u>		<u>205,457</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>210,616</u>		<u>205,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

**Balance Sheet - continued**  
**31 March 2021**

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 20 August 2021 and were signed on its behalf by:

A Hammonds - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

**1. STATUTORY INFORMATION**

Birway Garage 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.

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

The company's principal activity is that of the maintenance and repair of motor vehicles and haulier.

**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.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2020 - 24) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2020	40,800	36,554	48,596
Additions	-	14,050	-
Disposals	-	-	-
At 31 March 2021	<u>40,800</u>	<u>50,604</u>	<u>48,596</u>
<b>DEPRECIATION</b>			
At 1 April 2020	30,992	27,323	-
Charge for year	1,869	2,397	7,291
Eliminated on disposal	-	-	-
At 31 March 2021	<u>32,861</u>	<u>29,720</u>	<u>7,291</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>7,939</u>	<u>20,884</u>	<u>41,305</u>
At 31 March 2020	<u>9,808</u>	<u>9,231</u>	<u>48,596</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2020	1,785,047	25,308	1,936,305
Additions	41,116	-	55,166
Disposals	(161,945)	-	(161,945)
At 31 March 2021	<u>1,664,218</u>	<u>25,308</u>	<u>1,829,526</u>
<b>DEPRECIATION</b>			
At 1 April 2020	1,228,626	19,819	1,306,760
Charge for year	119,458	5,489	136,504
Eliminated on disposal	(104,589)	-	(104,589)
At 31 March 2021	<u>1,243,495</u>	<u>25,308</u>	<u>1,338,675</u>
<b>NET BOOK VALUE</b>			
At 31 March 2021	<u>420,723</u>	<u>-</u>	<u>490,851</u>
At 31 March 2020	<u>556,421</u>	<u>5,489</u>	<u>629,545</u>

The net book value of tangible fixed assets includes £ 378,138 (2020 - £ 474,223 ) in respect of assets held under hire purchase contracts.

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

	2021 £	2020 £
Trade debtors	584,605	596,652
Amounts owed by group undertakings	138,568	181,291
Other debtors	10,549	-
Prepayments	<u>56,558</u>	<u>72,470</u>
	<u>790,280</u>	<u>850,413</u>

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

	2021 £	2020 £
Bank loans and overdrafts	22,174	-
Hire purchase contracts	120,361	139,628
Trade creditors	319,330	431,575
Tax	16,753	18,232
Social security and other taxes	21,326	40,563
VAT	114,548	63,670
Other creditors	3,190	1,498
Invoice finance	254,818	347,637
Accrued expenses	<u>23,798</u>	<u>10,549</u>
	<u>896,298</u>	<u>1,053,352</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 2-5 years	67,927	77,615
Hire purchase contracts	92,838	160,972
	<u>160,765</u>	<u>238,587</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	22,174	-
Bank loans	67,927	77,615
Hire purchase contracts	213,199	300,600
	<u>303,300</u>	<u>378,215</u>

The bank borrowings are secured by a debenture over the company's assets and a cross guarantee with other group companies. The hire purchase liability is secured on the asset to which the finance relates.

**9. CONTINGENT LIABILITIES**

The company is party to a cross guarantee with the parent company and other subsidiaries for the group's banking facilities.

**10. ULTIMATE CONTROLLING PARTY**

The company has no ultimate controlling party, due to no shareholder owning more than 50% of parent company's issued shares.

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.