

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
GARAGE RENTALS (UK) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GARAGE RENTALS (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:

Mr D J Earwaker
Mr C J Campbell

SECRETARY:

Mr D J Earwaker

REGISTERED OFFICE:

36 Norman Road
St Leonards On Sea
East Sussex
TN38 0EJ

REGISTERED NUMBER:

03246711

ACCOUNTANTS:

Acuity Professional Partnership LLP
Unit 2.02
High Weald House
Glovers End
Bexhill
East Sussex
TN39 5ES

GARAGE RENTALS (UK) LIMITED (REGISTERED NUMBER: 03246711)

BALANCE SHEET
30 SEPTEMBER 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		120,540		120,000
CURRENT ASSETS					
Debtors	5	240,000		298,130	
Cash at bank		12,874		269	
		252,874		298,399	
CREDITORS					
Amounts falling due within one year	6	566		44,175	
NET CURRENT ASSETS			252,308		254,224
TOTAL ASSETS LESS CURRENT LIABILITIES			372,848		374,224
PROVISIONS FOR LIABILITIES	7	15,463			15,463
NET ASSETS			357,385		358,761
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Special reserve	9		83,179		91,533
Retained earnings	9		274,204		267,226
SHAREHOLDERS' FUNDS			357,385		358,761

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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
- (b) 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 16 June 2020 and were signed on its behalf by:

Mr D J Earwaker - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Garage Rentals (UK) 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.

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 as modified by the revaluation of certain assets.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £
Cost or valuation	
At 1 October 2018	120,000
Additions	540
At 30 September 2019	<u>120,540</u>
Net book value	
At 30 September 2019	<u>120,540</u>
At 30 September 2018	<u>120,000</u>

Cost or valuation at 30 September 2019 is represented by:

	Freehold property £
Valuation in 2017	98,641
Cost	<u>21,899</u>
	<u>120,540</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	-	297,835
Other debtors	240,000	-
Prepayments	-	295
	<u>240,000</u>	<u>298,130</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Tax	1	41,218
Directors' current accounts	-	450
Accruals and deferred income	565	2,507
	<u>566</u>	<u>44,175</u>

7. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax	<u>15,463</u>	<u>15,463</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 October 2018	<u>15,463</u>
Balance at 30 September 2019	<u>15,463</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2019 £	2018 £
2	Ordinary		<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £	Special reserve £	Totals £
At 1 October 2018	267,226	91,533	358,759
Deficit for the year	(1,376)		(1,376)
Revaluation to fair value	8,354	(8,354)	-
At 30 September 2019	<u>274,204</u>	<u>83,179</u>	<u>357,383</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.