

Company Registration No. 03344173 (England and Wales)

BEAULIEU GARAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

PAGES FOR FILING WITH REGISTRAR

Accounting Officer: Mr. David J. Williams

10 Bridge Street
Christchurch
Dorset
BH23 1EF

BEAULIEU GARAGE LIMITED

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BEAULIEU GARAGE LIMITED

COMPANY INFORMATION

Directors Mr K Harmer
 Miss J E Harmer
 Mrs D E Harmer
 Miss C J Harmer

Company number 03344173

Registered office 10 Bridge Street
 Christchurch
 Dorset
 BH23 1EF

Accountants TC Group
 10 Bridge Street
 Christchurch
 Dorset
 BH23 1EF

BEAULIEU GARAGE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

		2022	2021
	Notes	£	£
Fixed assets			
Tangible assets	4	126,244	157,570
Current assets			
Stocks		169,426	164,756
Debtors	5	144,599	18,135
Cash at bank and in hand		81,934	83,174
		<u>395,959</u>	<u>266,065</u>
Creditors: amounts falling due within one year	6	<u>(99,446)</u>	<u>(69,715)</u>
Net current assets		<u>296,513</u>	<u>196,350</u>
Total assets less current liabilities		<u>422,757</u>	<u>353,920</u>
Creditors: amounts falling due after more than one year	7	<u>(511,129)</u>	<u>(511,129)</u>
Net liabilities		<u>(88,372)</u>	<u>(157,209)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss reserves		<u>(88,374)</u>	<u>(157,211)</u>
Total equity		<u>(88,372)</u>	<u>(157,209)</u>

BEAULIEU GARAGE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 March 2023 and are signed on its behalf by:

Mr K Harmer
Director

Company Registration No. 03344173

The notes on pages 4 to 8 form part of these financial statements

BEAULIEU GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Beaulieu Garage Limited is a private company limited by shares incorporated in England and Wales. The registered office is 10 Bridge Street, Christchurch, Dorset, BH23 1EF.

The business address is Lyndhurst Road, Beaulieu, Brockenhurst, Hampshire SO42 7YE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 pound.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The directors' have confirmed their continued support of the company.

1.3 Turnover

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

1.4 Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business over its estimated useful life has been fully amortised.

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Short leasehold improvements	10% on cost
Plant and machinery	20% on cost

BEAULIEU GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Work in progress is measured at the lower of cost and net realisable value.

Stock is measured at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

BEAULIEU GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	4

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2021 and 31 March 2022	50,000
Amortisation and impairment	
At 1 April 2021 and 31 March 2022	50,000
Carrying amount	
At 31 March 2022	-
At 31 March 2021	-

4 Tangible fixed assets

	Short leasehold £	Plant and machinery £	Total £
Cost			
At 1 April 2021 and 31 March 2022	306,529	45,913	352,442
Depreciation and impairment			
At 1 April 2021	151,559	43,313	194,872
Depreciation charged in the year	30,653	673	31,326
At 31 March 2022	182,212	43,986	226,198
Carrying amount			
At 31 March 2022	124,317	1,927	126,244
At 31 March 2021	154,970	2,600	157,570

BEAULIEU GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	97,233	6,100
Amounts owed by group undertakings	13,395	-
Other debtors	33,971	12,035
	<u>144,599</u>	<u>18,135</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	82,277	63,378
Amounts owed to group undertakings	13,500	-
Taxation and social security	-	2,920
Other creditors	3,669	3,417
	<u>99,446</u>	<u>69,715</u>

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	511,129	511,129
	<u>511,129</u>	<u>511,129</u>

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022	2021
	£	£
	50,000	75,000
	<u>50,000</u>	<u>75,000</u>

9 Related party transactions

The director Mr K Harmer has given assurance that his directors loan account balance of £511,129 (2021 - £511,129), will not be withdrawn within the next twelve months.

BEAULIEU GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Parent company

The ultimate controlling party is Mr K Harmer.

The company's immediate parent is New Forest Classic Cars Limited, incorporated in England and Wales.

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.