

**ST. ANDREWS RD. GARAGE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

ST. ANDREWS RD. GARAGE LIMITED
UNAUDITED ACCOUNTS
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ST. ANDREWS RD. GARAGE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	16,042	29,792
Tangible assets	<u>5</u>	30,027	25,686
		<u>46,069</u>	<u>55,478</u>
Current assets			
Inventories	<u>6</u>	192,134	189,028
Debtors	<u>7</u>	27,921	48,188
Cash at bank and in hand		9	508
		<u>220,064</u>	<u>237,724</u>
Creditors: amounts falling due within one year	8	(129,807)	(135,425)
Net current assets		<u>90,257</u>	<u>102,299</u>
Total assets less current liabilities		136,326	157,777
Provisions for liabilities			
Deferred tax		-	(3,731)
Net assets		<u>136,326</u>	<u>154,046</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		135,326	153,046
Shareholders' funds		<u>136,326</u>	<u>154,046</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 4 September 2017.

Mark F Pearce
Director

Company Registration No. 03568085

ST. ANDREWS RD. GARAGE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

St. Andrews Rd. Garage Limited is a private company, limited by shares, registered in England and Wales, registration number 03568085. The registered office and principal place of business is St Andrews Road, Par, Cornwall, PL24 2LX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20%
Motor vehicles	25%

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2016	275,000
At 31 March 2017	275,000
Amortisation	
At 1 April 2016	245,208
Charge for the year	13,750
At 31 March 2017	258,958
Net book value	
At 31 March 2017	16,042
At 31 March 2016	29,792

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5 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2016	7,987	76,416	69,300	153,703
Additions	-	11,414	-	11,414
Disposals	-	(24,214)	-	(24,214)
At 31 March 2017	7,987	63,616	69,300	140,903
Depreciation				
At 1 April 2016	-	61,270	66,747	128,017
Charge for the year	-	5,031	638	5,669
On disposals	-	(22,810)	-	(22,810)
At 31 March 2017	-	43,491	67,385	110,876
Net book value				
At 31 March 2017	7,987	20,125	1,915	30,027
At 31 March 2016	7,987	15,146	2,553	25,686

6 Inventories

	2017	2016
	£	£
Raw materials	192,134	189,028
	192,134	189,028

7 Debtors

	2017	2016
	£	£
Trade debtors	27,921	48,188

8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	36,281	32,738
Trade creditors	25,897	41,209
Taxes and social security	28,945	26,185
Other creditors	27,665	35,293
Accruals	11,019	-
	129,807	135,425

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9 Transactions with related parties

G K Pearce

During the year a dividend of £7,650 was paid.

At the year end the company owed £3,719 to Mr G K Pearce (2016: £7,838).

Rent at a commercial rate was paid of £4,000 (2016: £22,000).

M F Pearce

During the year a dividend of £7,350 was paid.

At the year end the company owed £23,947 to Mr M F Pearce (2016: £27,455).

Rent at a commercial rate was paid of £4,000 (2016: £4,000).

10 Average number of employees

During the year the average number of employees was 16 (2016: 16).

