

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
KIMBERLEY GARAGE LIMITED

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For The Year Ended 31 October 2023

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KIMBERLEY GARAGE LIMITED

COMPANY INFORMATION

For The Year Ended 31 October 2023

DIRECTOR:

Mr J D Ross

REGISTERED OFFICE:

5th Floor
Waverley House
115 - 119 Holdenhurst Road
Bournemouth
Dorset
BH8 8DY

REGISTERED NUMBER:

04536703 (England and Wales)

KIMBERLEY GARAGE LIMITED (REGISTERED NUMBER: 04536703)**BALANCE SHEET****31 October 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		2,101		3,151
Tangible assets	5		<u>11,491</u>		<u>12,028</u>
			13,592		15,179
CURRENT ASSETS					
Stocks		3,970		3,475	
Debtors	6	19,403		20,086	
Cash at bank and in hand		<u>47,999</u>		<u>48,976</u>	
		71,372		72,537	
CREDITORS					
Amounts falling due within one year	7	<u>35,555</u>		<u>31,063</u>	
NET CURRENT ASSETS			<u>35,817</u>		<u>41,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,409		56,653
CREDITORS					
Amounts falling due after more than one year	8		-		(1,345)
PROVISIONS FOR LIABILITIES			<u>(1,240)</u>		<u>(1,491)</u>
NET ASSETS			<u>48,169</u>		<u>53,817</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>48,069</u>		<u>53,717</u>
SHAREHOLDERS' FUNDS			<u>48,169</u>		<u>53,817</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 21 February 2024 and were signed by:

Mr J D Ross - Director

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 October 2023

1. STATUTORY INFORMATION

Kimberley 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.

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.

Revenue recognition

Income is recognised as the right to consideration obtained through the performance of contractual obligations, net of VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2002, is being amortised evenly over its estimated useful life.

Intangible assets

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 10% 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5).

NOTES TO THE FINANCIAL STATEMENTS - continued

For The Year Ended 31 October 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 November 2022	
and 31 October 2023	30,001
AMORTISATION	
At 1 November 2022	26,850
Amortisation for year	1,050
At 31 October 2023	27,900
NET BOOK VALUE	
At 31 October 2023	2,101
At 31 October 2022	3,151

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 November 2022	84,091
Additions	1,500
At 31 October 2023	85,591
DEPRECIATION	
At 1 November 2022	72,063
Charge for year	2,037
At 31 October 2023	74,100
NET BOOK VALUE	
At 31 October 2023	11,491
At 31 October 2022	12,028

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	12,651	16,691
Other debtors	6,752	3,395
	<u>19,403</u>	<u>20,086</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	17,501	9,817
Taxation and social security	15,096	19,321
Other creditors	2,958	1,925
	<u>35,555</u>	<u>31,063</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	-	1,345

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2023

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **OTHER FINANCIAL COMMITMENTS**

The total amount of commitments, guarantees and contingencies amount to NIL (2022 £18,467).

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.