

Registration number 04626694

S & G Car Repairs Limited
Abbreviated accounts
for the year ended 31 March 2014

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S & G Car Repairs Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		17,817		6,830
Current assets					
Stocks		30,226		<i>12,764</i>	
Debtors		15,473		<i>14,075</i>	
Cash at bank and in hand		52		<i>52</i>	
		<u>45,751</u>		<u><i>26,891</i></u>	
Creditors: amounts falling due within one year		<u>(53,871)</u>		<u><i>(45,859)</i></u>	
Net current liabilities			<u>(8,120)</u>		<u><i>(18,968)</i></u>
Total assets less current liabilities			9,697		<i>(12,138)</i>
Creditors: amounts falling due after more than one year			<u>(8,972)</u>		<u><i>-</i></u>
Net assets/(liabilities)			<u>725</u>		<u><i>(12,138)</i></u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			723		<i>(12,140)</i>
Shareholders' funds			<u>725</u>		<u><i>(12,138)</i></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

S & G Car Repairs Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on , and are signed on their behalf by:

P. Goad .

**Mrs P Goad
Director**

03/10/2014

Registration number 04626694

The notes on pages 3 to 4 form an integral part of these financial statements.

S & G Car Repairs Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

S & G Car Repairs Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2013	45,013	
Additions	14,516	
At 31 March 2014	59,529	
Depreciation		
At 1 April 2013	38,183	
Charge for year	3,529	
At 31 March 2014	41,712	
Net book values		
At 31 March 2014	17,817	
At 31 March 2013	6,830	
3. Share capital	2014	2013
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2