

REGISTERED NUMBER: 04763303 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

CASTLE STREET GARAGE LIMITED

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for the Year Ended 31 May 2018

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CASTLE STREET GARAGE LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2018

DIRECTORS:

Mr R M Greenbank
Mrs P B Greenbank

SECRETARY:

Mr R M Greenbank

REGISTERED OFFICE:

95 King Street
Lancaster
Lancashire
LA1 1RH

REGISTERED NUMBER:

04763303 (England and Wales)

ACCOUNTANTS:

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

CASTLE STREET GARAGE LIMITED (REGISTERED NUMBER: 04763303)

BALANCE SHEET

31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		33,157		36,714
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	5	4,835		4,827	
Cash at bank and in hand		85,432		69,462	
		91,767		75,789	
CREDITORS					
Amounts falling due within one year	6	82,670		67,328	
NET CURRENT ASSETS			9,097		8,461
TOTAL ASSETS LESS CURRENT LIABILITIES			42,254		45,175
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			42,154		45,075
SHAREHOLDERS' FUNDS			42,254		45,175

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

Mr R M Greenbank - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 May 2018

1. STATUTORY INFORMATION

Castle Street 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been fully amortised.

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	- 20% on reducing balance
Motor vehicles	- 25% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 May 2018****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2017	71,240	3,300	74,540
Additions	4,240	-	4,240
At 31 May 2018	<u>75,480</u>	<u>3,300</u>	<u>78,780</u>
DEPRECIATION			
At 1 June 2017	35,113	2,713	37,826
Charge for year	7,650	147	7,797
At 31 May 2018	<u>42,763</u>	<u>2,860</u>	<u>45,623</u>
NET BOOK VALUE			
At 31 May 2018	<u>32,717</u>	<u>440</u>	<u>33,157</u>
At 31 May 2017	<u>36,127</u>	<u>587</u>	<u>36,714</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	782	987
Other debtors	4,053	3,840
	<u>4,835</u>	<u>4,827</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	7,011	7,230
Taxation and social security	16,113	18,677
Other creditors	59,546	41,421
	<u>82,670</u>	<u>67,328</u>

CASTLE STREET GARAGE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
CASTLE STREET GARAGE LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2018 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Our report is prepared solely for the confidential use of the directors and should not be relied upon by any third party without prior reference to ourselves.

Taylor, Robertson & Willett Ltd
95 King Street
Lancaster
Lancashire
LA1 1RH

28 September 2018

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.