

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

GROSVENOR GARAGE (TUNBRIDGE WELLS) LTD

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FOR THE YEAR ENDED 31 MARCH 2016**

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GROSVENOR GARAGE (TUNBRIDGE WELLS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTOR: D Munns

SECRETARY: Mrs N Munns

REGISTERED OFFICE: Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

REGISTERED NUMBER: 04879280

ACCOUNTANTS: LMDB Accountants
Chartered Certified Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

GROSVENOR GARAGE (TUNBRIDGE WELLS) LTD (REGISTERED NUMBER: 04879280)

**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		12,000		16,000
Tangible assets	3		<u>111,509</u>		<u>70,446</u>
			123,509		86,446
CURRENT ASSETS					
Stocks		432,708		292,753	
Debtors		269,759		295,239	
Cash at bank		<u>263,085</u>		<u>173,457</u>	
		965,552		761,449	
CREDITORS					
Amounts falling due within one year	4	<u>904,619</u>		<u>735,310</u>	
NET CURRENT ASSETS			<u>60,933</u>		<u>26,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			184,442		112,585
CREDITORS					
Amounts falling due after more than one year	4		(4,788)		(750)
PROVISIONS FOR LIABILITIES			<u>(21,807)</u>		<u>(13,475)</u>
NET ASSETS			<u>157,847</u>		<u>98,360</u>

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	5		2,200		2,200
Profit and loss account			<u>155,647</u>		<u>96,160</u>
SHAREHOLDERS' FUNDS			<u>157,847</u>		<u>98,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 19 July 2016 and were signed by:

D Munns - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>60,000</u>
AMORTISATION	
At 1 April 2015	44,000
Amortisation for year	<u>4,000</u>
At 31 March 2016	<u>48,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>12,000</u>
At 31 March 2015	<u>16,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	132,466
Additions	123,785
Disposals	<u>(72,312)</u>
At 31 March 2016	<u>183,939</u>
DEPRECIATION	
At 1 April 2015	62,020
Charge for year	33,387
Eliminated on disposal	<u>(22,977)</u>
At 31 March 2016	<u>72,430</u>
NET BOOK VALUE	
At 31 March 2016	<u>111,509</u>
At 31 March 2015	<u>70,446</u>

4. CREDITORS

Creditors include an amount of £ 460,808 (2015 - £ 293,564) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary A	£1	1,000	1,000
1,000	Ordinary B	£1	1,000	1,000
100	Ordinary C	£1	100	100
100	Ordinary D	£1	100	100
			<u>2,200</u>	<u>2,200</u>

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.