

REGISTERED NUMBER: 05176110 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
STATION VIEW GARAGE (DORKING) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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STATION VIEW GARAGE (DORKING) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS:

A K Pirt
Mrs J E Pirt
G Wheeler

SECRETARY:

Mrs J E Pirt

REGISTERED OFFICE:

1 Paper Mews
330 High Street
Dorking
Surrey
RH4 2TU

REGISTERED NUMBER:

05176110 (England and Wales)

ACCOUNTANTS:

Ellis Atkins
Chartered Accountants
1 Paper Mews
330 High Street
Dorking
Surrey
RH4 2TU

STATION VIEW GARAGE (DORKING) LIMITED (REGISTERED NUMBER: 05176110)

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>305,695</u>		<u>314,751</u>
			305,695		314,751
CURRENT ASSETS					
Stocks		8,200		8,200	
Debtors	6	78,334		89,943	
Cash at bank and in hand		<u>380,072</u>		<u>296,146</u>	
		466,606		394,289	
CREDITORS					
Amounts falling due within one year	7	<u>132,179</u>		<u>131,369</u>	
NET CURRENT ASSETS			<u>334,427</u>		<u>262,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			640,122		577,671
CREDITORS					
Amounts falling due after more than one year	8		(150,837)		(177,448)
PROVISIONS FOR LIABILITIES			<u>(11,166)</u>		<u>(10,935)</u>
NET ASSETS			<u>478,119</u>		<u>389,288</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Fair value reserve			84,331		87,997
Retained earnings			<u>383,788</u>		<u>291,291</u>
SHAREHOLDERS' FUNDS			<u>478,119</u>		<u>389,288</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

The notes form part of these financial statements

STATION VIEW GARAGE (DORKING) LIMITED (REGISTERED NUMBER: 05176110)

BALANCE SHEET - continued
31 MARCH 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2018 and were signed on its behalf by:

A K Pirt - Director

G Wheeler - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Station View Garage (Dorking) 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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten years.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 30% on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

Investment property

According to the Financial Reporting Standard for Smaller Entities (effective January 2015), investment properties are revalued annually, where considered necessary, and the aggregate surplus or deficit is transferred to a revaluation reserve and no depreciation is provided in respect of long leasehold investment properties.

The Companies Act 2006 requires tangible fixed assets to be depreciated systematically over their estimated useful economic lives. However, investment properties are held for investment rather than consumption; the directors therefore consider that depreciation on a systematic basis would not be appropriate in this case and that the accounting policy adopted is necessary for the accounts to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 11) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>12,000</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>12,000</u>
NET BOOK VALUE	
At 31 March 2018	<u><u>-</u></u>
At 31 March 2017	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Leasehold investment property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 April 2017	250,000	128,706	7,466
Additions	-	-	141
Revaluations	7,500	-	-
At 31 March 2018	<u>257,500</u>	<u>128,706</u>	<u>7,607</u>
DEPRECIATION			
At 1 April 2017	-	119,182	5,711
Charge for year	-	2,801	616
At 31 March 2018	-	<u>121,983</u>	<u>6,327</u>
NET BOOK VALUE			
At 31 March 2018	<u>257,500</u>	<u>6,723</u>	<u>1,280</u>
At 31 March 2017	<u>250,000</u>	<u>9,524</u>	<u>1,755</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2017	102,861	15,655	504,688
Additions	-	4,066	4,207
Disposals	(1,000)	-	(1,000)
Revaluations	-	-	7,500
At 31 March 2018	<u>101,861</u>	<u>19,721</u>	<u>515,395</u>
DEPRECIATION			
At 1 April 2017	49,681	15,363	189,937
Charge for year	14,906	1,440	19,763
At 31 March 2018	<u>64,587</u>	<u>16,803</u>	<u>209,700</u>
NET BOOK VALUE			
At 31 March 2018	<u>37,274</u>	<u>2,918</u>	<u>305,695</u>
At 31 March 2017	<u>53,180</u>	<u>292</u>	<u>314,751</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2018 is represented by:

	Leasehold investment property £	Plant and machinery £	Fixtures and fittings £
Valuation in 2017	98,932	-	-
Valuation in 2018	7,500	-	-
Cost	<u>151,068</u>	<u>128,706</u>	<u>7,607</u>
	<u>257,500</u>	<u>128,706</u>	<u>7,607</u>

	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2017	-	-	98,932
Valuation in 2018	-	-	7,500
Cost	<u>101,861</u>	<u>19,721</u>	<u>408,963</u>
	<u>101,861</u>	<u>19,721</u>	<u>515,395</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>151,068</u>	<u>151,068</u>

The investment property was valued on an open market basis on 31 March 2018 by Andrew Pirt (Director) .

The net book value of tangible fixed assets includes £ 14,469 (2017 - £ 21,706) in respect of assets held under hire purchase contracts.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	27,600	41,786
Amounts owed by parent company	25,327	22,152
Other debtors	<u>25,407</u>	<u>26,005</u>
	<u>78,334</u>	<u>89,943</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	20,904	20,904
Hire purchase contracts	982	5,890
Trade creditors	47,127	48,165
Taxation and social security	54,161	47,446
Other creditors	<u>9,005</u>	<u>8,964</u>
	<u>132,179</u>	<u>131,369</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

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

	2018	2017
	£	£
Bank loans	128,180	151,049
Hire purchase contracts	17,000	17,491
Other creditors	5,657	8,908
	<u>150,837</u>	<u>177,448</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>37,468</u>	<u>59,286</u>

The director's loan account is interest free finance for repayment after more than one year, made available to the company by the director personally.

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.