

REGISTERED NUMBER: 05248394 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2015

FOR

WILLIAMS GARAGE LTD

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FOR THE YEAR ENDED 31 OCTOBER 2015**

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WILLIAMS GARAGE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2015

DIRECTOR: I H Williams

REGISTERED OFFICE: 1 Ashfield Grange
Sykes Lane
Saxilby
Lincoln
Lincolnshire
LN1 2NP

REGISTERED NUMBER: 05248394 (England and Wales)

ACCOUNTANTS: Russell Payne & Co Limited
Landmark House
1 Riseholme Road
Lincoln
Lincolnshire
LN1 3SN

ABBREVIATED BALANCE SHEET
31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		8,000		10,000
Tangible assets	3		<u>10,302</u>		<u>11,663</u>
			18,302		21,663
CURRENT ASSETS					
Stocks		2,137		2,853	
Debtors		1,778		2,464	
Cash at bank		<u>2,478</u>		<u>4,877</u>	
		6,393		10,194	
CREDITORS					
Amounts falling due within one year		<u>17,528</u>		<u>18,783</u>	
NET CURRENT LIABILITIES			<u>(11,135)</u>		<u>(8,589)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,167		13,074
CREDITORS					
Amounts falling due after more than one year			<u>-</u>		<u>3,856</u>
NET ASSETS			<u>7,167</u>		<u>9,218</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>7,165</u>		<u>9,216</u>
SHAREHOLDERS' FUNDS			<u>7,167</u>		<u>9,218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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)

WILLIAMS GARAGE LTD (REGISTERED NUMBER: 05248394)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2015

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 25 July 2016 and were signed by:

I H Williams - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2015

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.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	
and 31 October 2015	<u>30,000</u>
AMORTISATION	
At 1 November 2014	20,000
Amortisation for year	<u>2,000</u>
At 31 October 2015	<u>22,000</u>
NET BOOK VALUE	
At 31 October 2015	<u>8,000</u>
At 31 October 2014	<u>10,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	25,825
Additions	<u>1,350</u>
At 31 October 2015	<u>27,175</u>
DEPRECIATION	
At 1 November 2014	14,162
Charge for year	<u>2,711</u>
At 31 October 2015	<u>16,873</u>
NET BOOK VALUE	
At 31 October 2015	<u>10,302</u>
At 31 October 2014	<u>11,663</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</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.