

Unaudited Financial Statements for the Year Ended 30th November 2020

for

Garage Re-vamps (Property) Ltd

Contents of the Financial Statements  
for the Year Ended 30th November 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

# Garage Re-vamps (Property) Ltd

## Company Information for the Year Ended 30th November 2020

**DIRECTORS:**

P Hunter  
Mrs L Hunter

**SECRETARY:**

Mrs L Hunter

**REGISTERED OFFICE:**

71A Town Street  
Stanningley  
Leeds  
West Yorkshire  
LS28 6ES

**REGISTERED NUMBER:**

05286564 (England and Wales)

**ACCOUNTANTS:**

Accountants for Small Business Ltd  
48 Kirkfield Lane  
Thornier  
Leeds  
West Yorkshire  
LS14 3EP

# Garage Re-vamps (Property) Ltd (Registered number: 05286564)

## Balance Sheet 30th November 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Investment property	4		200,000		200,000
<b>CURRENT ASSETS</b>					
Cash at bank		3,420		5,918	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>3,524</u>		<u>2,819</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(104)</u>		<u>3,099</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			199,896		203,099
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(11,892)		(16,467)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,210)</u>		<u>(11,210)</u>
<b>NET ASSETS</b>			<u>176,794</u>		<u>175,422</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			176,500		176,500
Retained earnings			294		(1,078)
<b>SHAREHOLDERS' FUNDS</b>			<u>176,794</u>		<u>175,422</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Garage Re-vamps (Property) Ltd (Registered number: 05286564)

Balance Sheet - continued  
30th November 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 8th April 2021 and were signed on its behalf by:

P Hunter - Director

Notes to the Financial Statements  
for the Year Ended 30th November 2020

1. **STATUTORY INFORMATION**

Garage Re-vamps (Property) Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2 ) .

4. **INVESTMENT PROPERTY**

**FAIR VALUE**

At 1st December 2019  
and 30th November 2020

**NET BOOK VALUE**

At 30th November 2020  
At 30th November 2019

**Total  
£**

**200,000**

**200,000**

**200,000**

Notes to the Financial Statements - continued  
for the Year Ended 30th November 2020

4. **INVESTMENT PROPERTY - continued**

Fair value at 30th November 2020 is represented by:

	£
Valuation in 2019	59,000
Cost	141,000
	<u>200,000</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	848	-
Trade creditors	1	-
Taxation and social security	1,925	2,094
Other creditors	750	725
	<u>3,524</u>	<u>2,819</u>

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

	2020	2019
	£	£
Bank loans	-	10,985
Other creditors	11,892	5,482
	<u>11,892</u>	<u>16,467</u>

# Garage Re-vamps (Property) Ltd

## Report of the Accountants to the Directors of Garage Re-vamps (Property) Ltd

**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 30th November 2020 set out on pages one to eight 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.

Accountants for Small Business Ltd  
48 Kirkfield Lane  
Thorner  
Leeds  
West Yorkshire  
LS14 3EP

Date: .....



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.