

REGISTERED NUMBER: 05290739 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

STEPHEN FOX GARAGE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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STEPHEN FOX GARAGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: S Fox

SECRETARY: S M Fox

REGISTERED OFFICE: 510 Knowsley Lane
Knowsley
Prescot
Merseyside
L34 9EF

REGISTERED NUMBER: 05290739 (England and Wales)

ACCOUNTANTS: C A Hunter Limited
Britannia Chambers
26 George Street
St Helens
Merseyside
WA10 1BZ

STEPHEN FOX GARAGE LIMITED (REGISTERED NUMBER: 05290739)

BALANCE SHEET
31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>8,450</u>		<u>10,908</u>
			8,450		10,908
CURRENT ASSETS					
Stocks		589		1,050	
Debtors	6	34,775		22,327	
Cash at bank and in hand		<u>8,598</u>		<u>7,508</u>	
		43,962		30,885	
CREDITORS					
Amounts falling due within one year	7	<u>28,407</u>		<u>20,871</u>	
NET CURRENT ASSETS			<u>15,555</u>		<u>10,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			24,005		20,922
CREDITORS					
Amounts falling due after more than one year	8		(3,643)		(6,092)
PROVISIONS FOR LIABILITIES			<u>(1,513)</u>		<u>(2,062)</u>
NET ASSETS			<u>18,849</u>		<u>12,768</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>18,749</u>		<u>12,668</u>
SHAREHOLDERS' FUNDS			<u>18,849</u>		<u>12,768</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 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 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 Profit and Loss Account has not been delivered.

BALANCE SHEET - continued
31 MARCH 2018

The financial statements were approved by the director on 27 December 2018 and were signed by:

S Fox - Director

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

1. STATUTORY INFORMATION

Stephen Fox 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 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.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 Profit and Loss Account, 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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>30,000</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2017				
and 31 March 2018	<u>9,029</u>	<u>10,112</u>	<u>841</u>	<u>19,982</u>
DEPRECIATION				
At 1 April 2017	6,337	1,896	841	9,074
Charge for year	<u>404</u>	<u>2,054</u>	<u>-</u>	<u>2,458</u>
At 31 March 2018	<u>6,741</u>	<u>3,950</u>	<u>841</u>	<u>11,532</u>
NET BOOK VALUE				
At 31 March 2018	<u>2,288</u>	<u>6,162</u>	<u>-</u>	<u>8,450</u>
At 31 March 2017	<u>2,692</u>	<u>8,216</u>	<u>-</u>	<u>10,908</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	13,235	5,596
Other debtors	<u>21,540</u>	<u>16,731</u>
	<u>34,775</u>	<u>22,327</u>

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

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts	2,448	2,206
Trade creditors	2,384	4,361
Taxation and social security	15,412	12,040
Other creditors	8,163	2,264
	<u>28,407</u>	<u>20,871</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>3,643</u>	<u>6,092</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18	31.3.17
	£	£
S Fox		
Balance outstanding at start of year	16,532	10,486
Amounts advanced	4,923	17,046
Amounts repaid	-	(11,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>21,455</u>	<u>16,532</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.