

**Registered Number 05442373**

**Robert Little Garages Limited**

**Abbreviated Accounts**

**30 June 2016**

Robert Little Garages Limited

Registered Number 05442373

Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Tangible		122,590	108,945
		<u>122,590</u>	<u>108,945</u>
<b>Current assets</b>			
Stocks		93,403	67,087
Debtors		76,789	70,683
Cash at bank and in hand		728	609
Total current assets		<u>170,920</u>	<u>138,379</u>
<b>Creditors: amounts falling due within one year</b>		(212,364)	(187,817)
<b>Net current assets (liabilities)</b>		(41,444)	(49,438)
<b>Total assets less current liabilities</b>		<u>81,146</u>	<u>59,507</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(36,959)	(42,163)
<b>Provisions for liabilities</b>		(23,653)	(305)
<b>Total net assets (liabilities)</b>		<u>20,534</u>	<u>17,039</u>

**Capital and reserves**

Called up share capital	4	100	100
Profit and loss account		20,434	16,939

**Shareholders funds**

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**20,534**

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**17,039**

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- a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 October 2016

And signed on their behalf by:

**Mr R G Little, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 June 2016

### **1 Accounting policies**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is amortised over the revised estimate of remaining useful economic life.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10 years straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the

assets of the company after deducting all of its liabilities.

### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	2%	Reducing balance
Plant & Machinery	20%	Reducing balance
Fixtures & Fittings	20%	Reducing balance
Motor Vehicles	25%	Reducing balance
Office Equipment	33.33%	Straight line

### 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 July 2015	35,000	285,515	320,515
Additions		26,611	26,611
At 30 June 2016	<u>35,000</u>	<u>312,126</u>	<u>347,126</u>
<b>Depreciation</b>			
At 01 July 2015	35,000	176,570	211,570
Charge for year		12,966	12,966
At 30 June 2016	<u>35,000</u>	<u>189,536</u>	<u>224,536</u>
<b>Net Book Value</b>			
At 30 June 2016		122,590	122,590
At 30 June 2015		<u>108,945</u>	<u>108,945</u>

### 3 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Instalment debts falling due after 5 years	11,231	16,436
Secured Debts	25,727	42,163

#### 4 Share capital

	2016	2015
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100