

Registered Number: 05988086

England and Wales

County Garage (Newton Abbot) Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2014

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County Garage (Newton Abbot) Ltd
Abbreviated Balance Sheet
As at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	383	483
Tangible assets	3	74,669	75,654
		75,052	76,137
Current assets			
Stocks		402,576	404,568
Debtors		124,590	128,297
Cash at bank and in hand		104,799	12,761
		631,965	545,626
Creditors: amounts falling due within one year		(700,476)	(595,943)
Net current liabilities		(68,511)	(50,317)
Total assets less current liabilities		6,541	25,820
Provisions for liabilities		(9,782)	(8,809)
Net assets/liabilities		(3,241)	17,011
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(4,241)	16,011
Shareholders funds		(3,241)	17,011

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

D M Dart Director

Date approved by the board: 19 December 2014

County Garage (Newton Abbot) Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	10% Straight line
Plant and Machinery	10% Straight line

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Stocks held on consignment are included in stock in the financial statements when the terms under which they are held and commercial practice indicate that the main risks and rewards of ownership rest with the company.

County Garage (Newton Abbot) Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	£
At 01 April 2013	1,000
At 31 March 2014	1,000
Amortisation	
At 01 April 2013	517
Charge for year	100
At 31 March 2014	617
Net Book Values	
At 31 March 2014	383
At 31 March 2013	483

3 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2013	136,971
Additions	3,576
At 31 March 2014	140,547
Depreciation	
At 01 April 2013	61,317
Charge for year	4,561
At 31 March 2014	65,878
Net book values	
At 31 March 2014	74,669
At 31 March 2013	75,654

4 Share capital

	2014	2013
Allotted called up and fully paid	£	£
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000

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.