

BAYSIDE GARAGE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

Adey, Fitzgerald and Walker

Chartered Certified Accountants

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CF71 7AB

Bayside Garage Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Bayside Garage Ltd
Balance Sheet
As at 31 March 2018

Registered number: 06219708

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		60,776		30,324
			60,776		30,324
CURRENT ASSETS					
Stocks	6	7,700		7,295	
Debtors	7	9,779		8,823	
Cash at bank and in hand		23,420		31,456	
		40,899		47,574	
Creditors: Amounts Falling Due Within One Year					
	8	(44,405)		(22,199)	
NET CURRENT ASSETS (LIABILITIES)					
			(3,506)		25,375
TOTAL ASSETS LESS CURRENT LIABILITIES					
			57,270		55,699
Creditors: Amounts Falling Due After More Than One Year					
	9		(10,686)		-
NET ASSETS					
			46,584		55,699
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and Loss Account			46,484		55,599
SHAREHOLDERS' FUNDS					
			46,584		55,699

Bayside Garage Ltd
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Littlejohn

07/11/2018

The notes on pages 3 to 7 form part of these financial statements.

Bayside Garage Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	
Plant & Machinery	20% written down value
Motor Vehicles	25% written down value
Fixtures & Fittings	20% written down value
Computer Equipment	25% written down value

1.4. 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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Bayside Garage Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	1
Sales, marketing and distribution	3	3
	<u>4</u>	<u>4</u>

Bayside Garage Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2017	21,942	17,025	12,747	1,448
Additions	2,541	8,848	26,000	-
As at 31 March 2018	24,483	25,873	38,747	1,448
Depreciation				
As at 1 April 2017	-	11,530	10,961	1,122
Provided during the period	-	2,869	4,246	65
As at 31 March 2018	-	14,399	15,207	1,187
Net Book Value				
As at 31 March 2018	24,483	11,474	23,540	261
As at 1 April 2017	21,942	5,495	1,786	326
			Computer Equipment	Total
			£	£
Cost				
As at 1 April 2017			3,247	56,409
Additions			582	37,971
As at 31 March 2018			3,829	94,380
Depreciation				
As at 1 April 2017			2,472	26,085
Provided during the period			339	7,519
As at 31 March 2018			2,811	33,604
Net Book Value				
As at 31 March 2018			1,018	60,776
As at 1 April 2017			775	30,324

Bayside Garage Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

6. Stocks

	2018	2017
	£	£
Stock - materials	2,705	2,580
Stock - work in progress	4,995	4,715
	<u>7,700</u>	<u>7,295</u>

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	4,469	2,187
Prepayments and accrued income	4,195	5,521
Other debtors	1,115	1,115
	<u>9,779</u>	<u>8,823</u>

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	6,985	7,150
Bank loans and overdrafts	3,605	-
Corporation tax	5,209	5,004
Other taxes and social security	1,014	1,042
VAT	8,526	6,185
Accruals and deferred income	4,940	2,679
Director's loan account	14,126	139
	<u>44,405</u>	<u>22,199</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	<u>10,686</u>	<u>-</u>

Bayside Garage Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2018	2017
	£	£
Mr Andrew Littlejohn	17,750	5,100

12. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	35,500	10,000
	35,500	10,000

13. General Information

Bayside Garage Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06219708. The registered office is c/o Adey, Fitzgerald and Walker, The Pavilion, 60 Eastgate, Cowbridge, Vale of Glamorgan, CF71 7AB.

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.