

ABBEY STREET GARAGE LIMITED

**Company Registration Number:
06996815 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st April 2013

End date: 31st March 2014

SUBMITTED

ABBEY STREET GARAGE LIMITED

Company Information for the Period Ended 31st March 2014

Director:	Makhan Singh Lall Narinder Lall
Company secretary:	Makhan Singh Lall
Registered office:	344 Abbey Street Derby Derbyshire DE22 3SZ
Company Registration Number:	06996815 (England and Wales)

ABBEY STREET GARAGE LIMITED

Abbreviated Balance sheet As at 31st March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	8	737	983
Total fixed assets:		<u>737</u>	<u>983</u>
Current assets			
Stocks:		400	400
Debtors:		-	903
Cash at bank and in hand:		8,614	6,189
Total current assets:		<u>9,014</u>	<u>7,492</u>
Creditors			
Creditors: amounts falling due within one year	10	2,631	819
Net current assets (liabilities):		<u>6,383</u>	<u>6,673</u>
Total assets less current liabilities:		<u>7,120</u>	<u>7,656</u>
Total net assets (liabilities):		<u><u>7,120</u></u>	<u><u>7,656</u></u>

The notes form part of these financial statements

ABBEY STREET GARAGE LIMITED

Abbreviated Balance sheet As at 31st March 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	11	1,000	1,000
Profit and Loss account:		6,120	6,656
Total shareholders funds:		<u>7,120</u>	<u>7,656</u>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 15 December 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Narinder Lall

Status: Director

The notes form part of these financial statements

ABBEY STREET GARAGE LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention (modified to include the revaluation of land and buildings) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The accounts do not include a cash flow statement because the company is a small entity and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008) is exempt from the requirement to prepare a cash flow statement.

Turnover policy

Turnover represents amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

Tangible fixed assets depreciation policy

Depreciation is calculated to write off the cost or revalued amount less estimated residual value of fixed assets on a reducing balance basis over their estimated useful lives. No depreciation is charged on freehold and long leasehold land.

Valuation information and policy

Stocks and work-in-progress (except long-term contract balances) are stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and consists of material and direct labour costs, together with an appropriate proportion of production overheads. Long-term contract balances are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long-term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded turnover and related costs.

Other accounting policies

Leases Accounting by lessees Finance leases Assets held under finance leases and the related lease obligations are included at the fair value of the leased assets at the inception of the lease. Depreciation on leased assets is calculated to write off this amount on a straight-line basis over the shorter of the lease term and the useful life of the asset. Rentals payable are apportioned between the finance charge and a reduction of the outstanding obligation for future amounts payable so that the charge for each accounting period is a constant percentage of the remaining balance of the capital sum outstanding. Operating leases Rentals payable under operating leases are charged on a straight-line basis over the term of the lease. Accounting by lessors Operating leases Assets held for use in operating leases are included as a separate category in fixed assets at cost and depreciated over their useful life. Rental income from operating leases is recognised on a straight-line basis over the term of the lease. Finance leases Amounts due under finance leases are included as a debtor at the amount of the net investment in the lease. Lease payments receivable are apportioned between repayments of capital and interest so as to give a constant periodic rate of return on the net cash investment in the lease.

ABBEY STREET GARAGE LIMITED

Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

8. Tangible assets

	Total
Cost	£
At 01st April 2013:	2,330
At 31st March 2014:	2,330
Depreciation	
At 01st April 2013:	1,347
Charge for year:	246
At 31st March 2014:	1,593
Net book value	
At 31st March 2014:	737
At 31st March 2013:	983

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

10. Creditors: amounts falling due within one year

	2014 £	2013 £
Taxation and social security:	389	205
Other creditors:	2,242	614
Total:	<u>2,631</u>	<u>819</u>

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Notes to the Abbreviated Accounts for the Period Ended 31st March 2014

11. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			<u>1,000</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			<u>1,000</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.

