

PARK GARAGE (ELMSWELL) LIMITED

**Company Registration Number:
08246247 (England and Wales)**

Unaudited abridged accounts for the year ended 31 October 2020

Period of accounts

Start date: 01 November 2019

End date: 31 October 2020

PARK GARAGE (ELMSWELL) LIMITED

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PARK GARAGE (ELMSWELL) LIMITED

Balance sheet

As at 31 October 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	3,726	4,968
Investments:		0	0
Total fixed assets:		<u>3,726</u>	<u>4,968</u>
Current assets			
Stocks:		1,270	1,412
Debtors:		20,686	19,972
Cash at bank and in hand:		38,777	28,876
Investments:		0	0
Total current assets:		<u>60,733</u>	<u>50,260</u>
Net current assets (liabilities):		<u>60,733</u>	<u>50,260</u>
Total assets less current liabilities:		64,459	55,228
Creditors: amounts falling due after more than one year:		(35,410)	(33,215)
Provision for liabilities:		(549)	(282)
Total net assets (liabilities):		<u>28,500</u>	<u>21,731</u>
Capital and reserves			
Called up share capital:		1	1
Share premium account:		0	0
Revaluation reserve:		0	0
Other reserves:		0	0
Profit and loss account:		28,499	21,730
Shareholders funds:		<u>28,500</u>	<u>21,731</u>

The notes form part of these financial statements

PARK GARAGE (ELMSWELL) LIMITED

Balance sheet statements

For the year ending 31 October 2020 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 19 July 2021
and signed on behalf of the board by:**

Name: William Clinton Grove-Merritt
Status: Director

The notes form part of these financial statements

PARK GARAGE (ELMSWELL) LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover consists of the invoiced value (excluding VAT) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal, adjusted for sundry under or over payments, and similar items.

Intangible fixed assets and amortisation policy

Depreciation is calculated to write off the cost, less the estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to the receivable amount. Any such write down is charged to operating profit. Plant & machinery - 25% reducing balance basis

Valuation and information policy

Stock and work in progress are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items. Cost is determined on a first in first out basis. Net realisable value is based upon the estimated selling price less any costs of realisation.

Other accounting policies

Deferred taxation deferred tax arises as a result of including items of income and expenditure in taxation computations, in periods different from those in which they feature in the accounts. Deferred tax is provided on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates expected to apply when the timing differences reverse, based upon current tax rates and laws. Going concern basis The accounts have been prepared on the assumption that the company is able to carry on business as a going concern. The general uncertainties prevailing by virtue of covid 19 are acknowledged in this regard and are to be kept under review.

PARK GARAGE (ELMSWELL) LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	3	3

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Notes to the Financial Statements

for the Period Ended 31 October 2020

3. Tangible Assets

	Total
Cost	£
At 01 November 2019	15,129
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 October 2020	<u>15,129</u>
Depreciation	
At 01 November 2019	10,161
Charge for year	1,242
On disposals	0
Other adjustments	0
At 31 October 2020	<u>11,403</u>
Net book value	
At 31 October 2020	<u>3,726</u>
At 31 October 2019	<u>4,968</u>

PARK GARAGE (ELMSWELL) LIMITED

Notes to the Financial Statements

for the Period Ended 31 October 2020

4. Loans to directors

Name of director receiving advance or credit:

W C Grove- Merritt

Description of the loan:

In common with most small, owner managed entities, the company at times defrays sums to, for or on behalf of the director against which the director makes periodic though not prearranged repayments.

£

Balance at 01 November 2019

14,424

Advances or credits made:

16,737

Advances or credits repaid:

15,237

Balance at 31 October 2020

15,924

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