

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
GROSVENOR GARAGE (MENAI BRIDGE) LTD

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FOR THE YEAR ENDED 31 MAY 2016**

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GROSVENOR GARAGE (MENAI BRIDGE) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS:

Mr R A Hughes
Mrs W Hughes

REGISTERED OFFICE:

Glaslyn Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

REGISTERED NUMBER:

08977034 (England and Wales)

ACCOUNTANTS:

Williams Denton Cyf
Chartered Certified Accountants
Glaslyn Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	31.5.16 £	31.5.15 £
FIXED ASSETS			
Intangible assets	2	12,000	16,000
Tangible assets	3	<u>9,104</u>	<u>11,415</u>
		<u>21,104</u>	<u>27,415</u>
CURRENT ASSETS			
Stocks		1,000	650
Debtors		3,738	1,768
Cash at bank and in hand		<u>101,422</u>	<u>80,622</u>
		<u>106,160</u>	<u>83,040</u>
CREDITORS			
Amounts falling due within one year		<u>(78,685)</u>	<u>(69,541)</u>
NET CURRENT ASSETS		<u>27,475</u>	<u>13,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,579</u>	<u>40,914</u>
PROVISIONS FOR LIABILITIES		<u>(1,821)</u>	<u>(2,283)</u>
NET ASSETS		<u>46,758</u>	<u>38,631</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>46,756</u>	<u>38,629</u>
SHAREHOLDERS' FUNDS		<u>46,758</u>	<u>38,631</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued

31 MAY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 November 2016 and were signed on its behalf by:

Mr R A Hughes - Director

Mrs W Hughes - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015 and 31 May 2016	<u>20,000</u>
AMORTISATION	
At 1 June 2015	<u>4,000</u>
Amortisation for year	<u>4,000</u>
At 31 May 2016	<u>8,000</u>
NET BOOK VALUE	
At 31 May 2016	<u><u>12,000</u></u>
At 31 May 2015	<u><u>16,000</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2015
and 31 May 201614,235

DEPRECIATION

At 1 June 2015

2,820

Charge for year

2,311

At 31 May 2016

5,131

NET BOOK VALUE

At 31 May 2016

9,104

At 31 May 2015

11,415

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

31.5.16

31.5.15

£

£

2

Ordinary

£1.00

22

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