REGISTERED NUMBER: 08977034 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

FOR

GROSVENOR GARAGE (MENAI BRIDGE) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

BALANCE SHEET
31 MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**23,699**		29,532
			23,699		29,532
CURRENT ASSETS					
Stocks		**500**		500	
Debtors	6	**6,832**		4,938	
Cash at bank and in hand		**181,405**		185,453	
		188,737		190,891	
CREDITORS					
Amounts falling due within one year	7	**85,128**		79,686	
NET CURRENT ASSETS			**103,609**		111,205
TOTAL ASSETS LESS CURRENT LIABILITIES			**127,308**		140,737
CREDITORS					
Amounts falling due after more than one year	8		**(92,973)**		(96,216)
PROVISIONS FOR LIABILITIES			**(4,740)**		(5,611)
NET ASSETS			**29,595**		38,910
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**29,593**		38,908
			29,595		38,910

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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
(b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 October 2023 and were signed on its behalf by:

Mrs W Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. STATUTORY INFORMATION

Grosvenor Garage (Menai Bridge) Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08977034
Registered office:	Glaslyn Ffordd Y Parc Parc Menai Bangor Gwynedd LL57 4FE

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods and services, 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 etc - 20% on reducing balance, 20% on cost and 15% on reducing balance

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2022 and 31 May 2023	20,000
AMORTISATION	
At 1 June 2022 and 31 May 2023	20,000
NET BOOK VALUE	
At 31 May 2023	-
At 31 May 2022	-

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 June 2022 and 31 May 2023	**40,029**
DEPRECIATION	
At 1 June 2022	**10,497**
Charge for year	**5,833**
At 31 May 2023	**16,330**
NET BOOK VALUE	
At 31 May 2023	**23,699**
At 31 May 2022	29,532

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	**3,778**	4,938
Other debtors	**3,054**	-
	6,832	4,938

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	**3,243**	3,243
Trade creditors	**5,878**	6,212
Taxation and social security	**20,864**	12,421
Other creditors	**55,143**	57,810
	85,128	79,686

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	**2,973**	6,216
Other creditors	**90,000**	90,000
	92,973	96,216