

REGISTERED NUMBER: 08977034 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
GROSVENOR GARAGE (MENAI BRIDGE) LTD

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FOR THE YEAR ENDED 31 MAY 2021**

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GROSVENOR GARAGE (MENAI BRIDGE) LTD (REGISTERED NUMBER: 08977034)**BALANCE SHEET
31 MAY 2021**

	Notes	31.5.21 £	31.5.20 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>10,028</u>	<u>12,408</u>
		<u>10,028</u>	<u>12,408</u>
CURRENT ASSETS			
Stocks		1,200	1,200
Debtors	6	2,171	7,174
Cash at bank and in hand		<u>173,145</u>	<u>146,464</u>
		<u>176,516</u>	<u>154,838</u>
CREDITORS			
Amounts falling due within one year	7	<u>(165,893)</u>	<u>(150,383)</u>
NET CURRENT ASSETS		<u>10,623</u>	<u>4,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		20,651	16,863
PROVISIONS FOR LIABILITIES		<u>(1,905)</u>	<u>(2,358)</u>
NET ASSETS		<u><u>18,746</u></u>	<u><u>14,505</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>18,744</u>	<u>14,503</u>
SHAREHOLDERS' FUNDS		<u><u>18,746</u></u>	<u><u>14,505</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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

BALANCE SHEET - continued
31 MAY 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 February 2022 and were signed on its behalf by:

Mr R A Hughes - Director

Mrs W Hughes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

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

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
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Government grants

Grants which relate to revenue are recognised as income in the period the related costs for which the grant is intended to compensate are incurred.

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 Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

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 5 (2020 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 June 2020	
and 31 May 2021	<u>20,000</u>
AMORTISATION	
At 1 June 2020	
and 31 May 2021	<u>20,000</u>
NET BOOK VALUE	
At 31 May 2021	<u><u>-</u></u>
At 31 May 2020	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 June 2020
and 31 May 202130,221**DEPRECIATION**

At 1 June 2020

17,813

Charge for year

2,380

At 31 May 2021

20,193**NET BOOK VALUE**

At 31 May 2021

10,028

At 31 May 2020

12,408

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.21

31.5.20

£

£

Trade debtors

1,561

2,088

Other debtors

6105,0862,1717,174

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.5.21

31.5.20

£

£

Hire purchase contracts

-

255

Trade creditors

4,910

1,283

Taxation and social security

24,208

36,961

Other creditors

136,775111,884165,893150,383

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.