

**HOLLANDHURST (COATBRIDGE) GARAGE LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Almond Valley Accounting Limited
CIMA
C/O Av Accounting, Suite 14 Ellismuir House
Ellismuir Way
Tannochside
G71 5PW

Hollandhurst (Coatbridge) Garage Ltd.
Unaudited Financial Statements
For The Year Ended 31 October 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Hollandhurst (Coatbridge) Garage Ltd.
Balance Sheet
As at 31 October 2022

Registered number: SC238684

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		7,663		5,335
			<u>7,663</u>		<u>5,335</u>
CURRENT ASSETS					
Stocks	5	2,000		2,000	
Debtors	6	19,506		8,163	
Cash at bank and in hand		39,970		36,167	
		<u>61,476</u>		<u>46,330</u>	
Creditors: Amounts Falling Due Within One Year	7	(21,857)		(21,335)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			39,619		24,995
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,282</u>		<u>30,330</u>
NET ASSETS			<u>47,282</u>		<u>30,330</u>
CAPITAL AND RESERVES					
Called up share capital	8	100		100	
Profit and Loss Account		47,182		30,230	
		<u>47,282</u>		<u>30,330</u>	
SHAREHOLDERS' FUNDS			<u>47,282</u>		<u>30,330</u>

Hollandhurst (Coatbridge) Garage Ltd.
Balance Sheet (continued)
As at 31 October 2022

For the year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alexander McConnell

Director

30/05/2023

The notes on pages 3 to 4 form part of these financial statements.

Hollandhurst (Coatbridge) Garage Ltd.
Notes to the Financial Statements
For The Year Ended 31 October 2022

1. General Information

Hollandhurst (Coatbridge) Garage Ltd. is a private company, limited by shares, incorporated in Scotland, registered number SC238684. The registered office is 2 Hollandhurst Road, Coatbridge, Motherwell, ML5 2EG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% reducing balance
Motor Vehicles	20% reducing balance
Computer Equipment	20% on cost

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

Hollandhurst (Coatbridge) Garage Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2022

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 November 2021	15,000	7,400	500	22,900
Additions	-	3,850	-	3,850
As at 31 October 2022	15,000	11,250	500	26,750
Depreciation				
As at 1 November 2021	11,863	5,202	500	17,565
Provided during the period	313	1,209	-	1,522
As at 31 October 2022	12,176	6,411	500	19,087
Net Book Value				
As at 31 October 2022	2,824	4,839	-	7,663
As at 1 November 2021	3,137	2,198	-	5,335

5. Stocks

	2022	2021
	£	£
Stock	2,000	2,000
	2,000	2,000

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	19,506	8,163
	19,506	8,163

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Corporation tax	5,153	2,414
Other taxes and social security	780	651
VAT	3,265	2,254
Other creditors	3	2
Credit card	1,615	2,194
Director's loan account	11,041	13,820
	21,857	21,335

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

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.