

Financial Statements for the Year Ended 31 August 2021

for

Blackburn Garage Limited

Contents of the Financial Statements
for the Year Ended 31 August 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Blackburn Garage Limited

Company Information
for the Year Ended 31 August 2021

DIRECTORS:

Mrs G Thom
D R Thom

REGISTERED OFFICE:

Wellheads Road
Dyce
Aberdeen
AB21 7HG

REGISTERED NUMBER:

SC455822 (Scotland)

ACCOUNTANTS:

J M Taylor
7 Ythan Terrace
Ellon
Aberdeenshire
AB41 9LJ

Balance Sheet
31 August 2021

	Notes	31/8/21 £	£	31/8/20 £	£
FIXED ASSETS					
Tangible assets	4		28,123		27,324
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	5	36,551		16,087	
Cash at bank and in hand		<u>29,345</u>		<u>53,870</u>	
		67,396		71,457	
CREDITORS					
Amounts falling due within one year	6	<u>52,371</u>		<u>49,256</u>	
NET CURRENT ASSETS			<u>15,025</u>		<u>22,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			43,148		49,525
CREDITORS					
Amounts falling due after more than one year	7		(38,333)		(44,333)
PROVISIONS FOR LIABILITIES			<u>(4,715)</u>		<u>(5,192)</u>
NET ASSETS			<u><u>100</u></u>		<u><u>-</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>-</u>		<u>(100)</u>
SHAREHOLDERS' FUNDS			<u><u>100</u></u>		<u><u>-</u></u>

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

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

Balance Sheet - continued
31 August 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 May 2022 and were signed on its behalf by:

Mrs G Thom - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

Blackburn Garage Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% 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 Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2020 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2020	65,583
Additions	<u>4,519</u>
At 31 August 2021	<u>70,102</u>
DEPRECIATION	
At 1 September 2020	38,259
Charge for year	<u>3,720</u>
At 31 August 2021	<u>41,979</u>
NET BOOK VALUE	
At 31 August 2021	<u>28,123</u>
At 31 August 2020	<u>27,324</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/21 £	31/8/20 £
Trade debtors	6,451	2,082
Other debtors	<u>30,100</u>	<u>14,005</u>
	<u>36,551</u>	<u>16,087</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/8/21	31/8/20
	£	£
Bank loans and overdrafts	3,374	5,761
Trade creditors	32,336	32,288
Taxation and social security	7,095	3,202
Other creditors	9,566	8,005
	<u>52,371</u>	<u>49,256</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/8/21	31/8/20
	£	£
Other creditors	<u>38,333</u>	<u>44,333</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2021 and 31 August 2020:

	31/8/21	31/8/20
	£	£
D R Thom and Mrs G Thom		
Balance outstanding at start of year	-	-
Amounts advanced	14,000	-
Amounts repaid	(10,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,000</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £9,192 (2020 - £12,598) were paid to the directors .

10. **ULTIMATE CONTROLLING PARTY**

During the year the company was controlled by the director Mr David Thom by virtue of his majority 70% holding in the ordinary share capital of the company.

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.