Registered number
04483525

Peter Baker Auto Repairs Ltd

Filleted Accounts

31 March 2022

Peter Baker Auto Repairs Ltd

Registered number: 04483525

Balance Sheet

as at 31 March 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		105,385		112,885
Tangible assets	4		9,143		6,671
			114,528		119,556
Current assets					
Stocks		2,000		2,000	
Debtors	5	215		7,400	
Cash at bank and in hand		3,539		8,142	
		5,754		17,542	
Creditors: amounts falling due within one year	6	(155,420)		(165,231)	
Net current liabilities			(149,666)		(147,689)
Net liabilities			(35,138)		(28,133)
Capital and reserves					
Called up share capital			100		2
Profit and loss account			(35,238)		(28,135)
Shareholders' funds			(35,138)		(28,133)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P E Baker

Director

Approved by the board on 22 December 2022

Peter Baker Auto Repairs Ltd

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	10% straight line
Plant and machinery	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2022 Number	2021 Number
Average number of persons employed by the company	4	3

3 Intangible fixed assets

Goodwill:

	£
Cost	
At 1 April 2021	150,385
At 31 March 2022	150,385
Amortisation	
At 1 April 2021	37,500
Provided during the year	7,500
At 31 March 2022	45,000
Net book value	
At 31 March 2022	105,385
At 31 March 2021	112,885

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	1,358	51,286	2,125	54,769
Additions	2,438	2,503	-	4,941
At 31 March 2022	3,796	53,789	2,125	59,710
Depreciation				
At 1 April 2021	544	45,429	2,125	48,098
Charge for the year	379	2,090	-	2,469
At 31 March 2022	923	47,519	2,125	50,567
Net book value				
At 31 March 2022	2,873	6,270	-	9,143
At 31 March 2021	814	5,857	-	6,671

5 Debtors

	2022	2021
	£	£

Trade debtors	215	7,400

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,027	4,210
Taxation and social security costs	2,188	4,344
Other creditors	151,205	156,677
	155,420	165,231

7 Other information

Peter Baker Auto Repairs Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Midways

Freezeland Lane

Bexhill on Sea

East Sussex

TN39 5JD