

**PJ GARAGE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MAY 2021**

John Davies and Co  
St Andrews House  
Yale Business Village  
Ellice Way  
Wrexham  
Wrexham CB  
LL13 7YL

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FOR THE YEAR ENDED 31 MAY 2021

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**PJ GARAGE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2021**

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<b>Directors:</b>	P Macias J Korczynski
<b>Registered office:</b>	Unit 8 Ash Road North Wrexham Industrial Estate Wrexham Clwyd LL13 9UF
<b>Registered number:</b>	07628382 (England and Wales)
<b>Accountants:</b>	John Davies and Co St Andrews House Yale Business Village Ellice Way Wrexham Wrexham CB LL13 7YL

BALANCE SHEET  
31 MAY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		6,622		8,278
<b>Current assets</b>					
Stocks		1,655		1,505	
Debtors	5	6,389		579	
Cash at bank		<u>86,756</u>		<u>24,281</u>	
		94,800		26,365	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>128,629</u>		<u>83,114</u>	
<b>Net current liabilities</b>			<u>(33,829)</u>		<u>(56,749)</u>
<b>Total assets less current liabilities</b>			<u>(27,207)</u>		<u>(48,471)</u>
<b>Provisions for liabilities</b>			<u>1,258</u>		<u>-</u>
<b>Net liabilities</b>			<u>(28,465)</u>		<u>(48,471)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Retained earnings			<u>(28,565)</u>		<u>(48,571)</u>
<b>Shareholders' funds</b>			<u>(28,465)</u>		<u>(48,471)</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.

**BALANCE SHEET - continued**  
**31 MAY 2021**

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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 29 June 2022 and were signed on its behalf by:

J Korczynski - Director

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

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1. **Statutory information**

Pj Garage Ltd is a private company, limited by shares, registered in England and Wales. 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.

**Turnover**

Turnover represents net sales of services provided, excluding value added tax. Income is recognised as it is received as the company does not give any of its customers credit.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**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 MAY 2021**

**2. Accounting policies - continued****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 6 (2020 - 6 ) .

**4. Tangible fixed assets**

	Plant and machinery etc £
<b>Cost</b>	
At 1 June 2020	
and 31 May 2021	<u>28,889</u>
<b>Depreciation</b>	
At 1 June 2020	20,611
Charge for year	<u>1,656</u>
At 31 May 2021	<u>22,267</u>
<b>Net book value</b>	
At 31 May 2021	<u>6,622</u>
At 31 May 2020	<u>8,278</u>

**5. Debtors: amounts falling due within one year**

	2021	2020
	£	£
Trade debtors	6,389	180
Other debtors	<u>-</u>	<u>399</u>
	<u>6,389</u>	<u>579</u>

**6. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	18,464	9,585
Taxation and social security	78,223	45,043
Other creditors	<u>31,942</u>	<u>28,486</u>
	<u>128,629</u>	<u>83,114</u>

**7. Related party disclosures**

The company operates loan accounts with each of the two Directors. The balances of the loan accounts as at 31st May 2021 were as follows:

J Korczynski - £12,045 in credit (£11,601 in 2020)

P Macias - £5,712 in credit (£5,400 in 2020)

No interest is being charged on the loans and the balances are repayable on demand.



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.