

**CYPRUS GARAGE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2019**

Wilkinson and Partners  
Chartered Accountants  
Fairfax House  
6a Mill Field Road  
Cottingley Business Park  
Bradford  
West Yorkshire  
BD16 1PY

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FOR THE YEAR ENDED 30TH APRIL 2019

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**CYPRUS GARAGE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2019**

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**DIRECTOR:** G A Noble

**REGISTERED OFFICE:** Fairfax House  
6a Mill Field Road  
Cottingley Business Park  
Cottingley  
West Yorkshire  
BD16 1PY

**REGISTERED NUMBER:** 08351045 (England and Wales)

**ACCOUNTANTS:** Wilkinson and Partners  
Chartered Accountants  
Fairfax House  
6a Mill Field Road  
Cottingley Business Park  
Bradford  
West Yorkshire  
BD16 1PY

BALANCE SHEET  
30TH APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		57,545		56,364
<b>CURRENT ASSETS</b>					
Stocks		142,633		147,237	
Debtors	5	21,996		-	
Cash at bank and in hand		67,791		69,091	
		<u>232,420</u>		<u>216,328</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>165,698</u>		<u>161,597</u>	
<b>NET CURRENT ASSETS</b>			<u>66,722</u>		<u>54,731</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>124,267</u>		<u>111,095</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>124,167</u>		<u>110,995</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>124,267</u>		<u>111,095</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 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 director on 28th January 2020 and were signed by:

G A Noble - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2019**

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**1. STATUTORY INFORMATION**

Cyprus Garage Limited 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance and not provided
Motor vehicles	- 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 30TH APRIL 2019**

**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.

**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 1 (2018 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1st May 2018	47,800	78	7,673	9,049	64,600
Additions	-	-	-	3,800	3,800
At 30th April 2019	<u>47,800</u>	<u>78</u>	<u>7,673</u>	<u>12,849</u>	<u>68,400</u>
<b>DEPRECIATION</b>					
At 1st May 2018	-	45	2,960	5,231	8,236
Charge for year	-	8	707	1,904	2,619
At 30th April 2019	<u>-</u>	<u>53</u>	<u>3,667</u>	<u>7,135</u>	<u>10,855</u>
<b>NET BOOK VALUE</b>					
At 30th April 2019	<u>47,800</u>	<u>25</u>	<u>4,006</u>	<u>5,714</u>	<u>57,545</u>
At 30th April 2018	<u>47,800</u>	<u>33</u>	<u>4,713</u>	<u>3,818</u>	<u>56,364</u>

The net book value of tangible fixed assets includes £ 2,850 in respect of assets held under hire purchase contracts.

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

	2019 £	2018 £
Trade debtors	<u>21,996</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2019**

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

	<b>2019</b>	2018
	<b>£</b>	£
Hire purchase contracts	<b>3,325</b>	-
Trade creditors	<b>634</b>	-
Tax	<b>10,658</b>	8,873
Social security and other taxes	<b>842</b>	-
VAT	<b>3,971</b>	2,416
Other creditors	<b>45,057</b>	45,057
Directors' current accounts	<b>99,672</b>	103,712
Accrued expenses	<b>1,539</b>	1,539
	<b><u>165,698</u></b>	<b><u>161,597</u></b>

The directors loan account balance is interest free and repayable on demand.

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2019</b>	2018
			<b>£</b>	£
100	Ordinary	1	<b><u>100</u></b>	<b><u>100</u></b>

**8. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G A Noble.

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.