

C/M.

Registered Number:08514974

England and Wales

West End Garage (Wolsingham) Ltd

Report of the Directors and Unaudited Financial Statements

For the year ended 31 May 2020



West End Garage (Wolsingham) Ltd
Contents Page
For the year ended 31 May 2020

Company Information	1
Directors' Report	2
Independent Accountant's Report	3
Statement of Income and Retained Earnings	4
Other Comprehensive Income	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 8
Trading and Profit and Loss Account	9 to 10

West End Garage (Wolsingham) Ltd
Company Information
For the year ended 31 May 2020

Directors	John Michael Watson Barry Wilson John Derek Wilkinson
Registered Number	08514974
Registered Office	7-8 Crook Business Centre New Road Crook Co Durham DL15 8QX
Accountant	John Stott Accountants Certified Public Accountants 7-8 Crook Business Centre Crook Co Durham DL15 8QX

West End Garage (Wolsingham) Ltd
Directors' Report
For the year ended 31 May 2020

The directors present their report and accounts for the year ended 31 May 2020.

Principal activities

The principal activity of the company during the year continued to be that of Motor Vehicle Repairers.

Directors

The directors who served the company throughout the year were as follows:

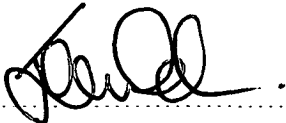
John Michael Watson

Barry Wilson

John Derek Wilkinson

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

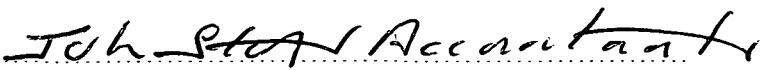
x  x

John Michael Watson
Director

Date: 21 December 2020

West End Garage (Wolsingham) Ltd
Independent Accountant's Report
For the year ended 31 May 2020

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 May 2020 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'John Stott', is written over a dotted line.

John Stott Accountants
Certified Public Accountants
7-8 Crook Business Centre
Crook
Co Durham
DL15 8QX
Date: 21 December 2020

West End Garage (Wolsingham) Ltd
Statement of Income and Retained Earnings
For the year ended 31 May 2020

	2020 £	2019 £
Turnover	457,941	433,476
Gross profit	<u>457,941</u>	<u>433,476</u>
Other operating income	21,889	3,471
	<u>479,830</u>	<u>436,947</u>
Raw materials and consumables	(247,505)	(233,250)
Other external charges	(14,599)	(23,150)
	<u>217,726</u>	<u>180,547</u>
Staff costs	(105,547)	(86,651)
Depreciation and other amounts written off tangible and intangible fixed assets	(6,274)	(7,244)
Other operating charges	(54,083)	(58,538)
Operating profit	<u>51,822</u>	<u>28,114</u>
Interest payable and similar charges	(916)	(1,438)
Profit before taxation	<u>50,906</u>	<u>26,676</u>
Taxation	(10,817)	(6,078)
Profit for the financial year	<u>40,089</u>	<u>20,598</u>
Retained earnings at 01 June 2019	38,157	38,559
Dividends paid and payable for the period	(36,000)	(21,000)
Retained earnings at 31 May 2020	<u>42,246</u>	<u>38,157</u>

West End Garage (Wolsingham) Ltd
Other Comprehensive Income
For the year ended 31 May 2020

	2020	2019
	£	£
Profit for the financial year	40,089	20,598
Total comprehensive income since last annual report	40,089	20,598

West End Garage (Wolsingham) Ltd
Statement of Financial Position
As at 31 May 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment	2	<u>76,696</u>	<u>82,970</u>
		76,696	82,970
Current assets			
Inventories	3	18,772	18,772
Trade and other receivables	4	36,857	34,873
Cash and cash equivalents		<u>21,278</u>	<u>16,493</u>
		76,907	70,138
Trade and other payables: amounts falling due within one year	5	(111,257)	(114,851)
Net current liabilities		<u>(34,350)</u>	<u>(44,713)</u>
Total assets less current liabilities		42,346	38,257
Net assets		<u>42,346</u>	<u>38,257</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>42,246</u>	<u>38,157</u>
Shareholders' funds		<u>42,346</u>	<u>38,257</u>

For the year ended 31 May 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

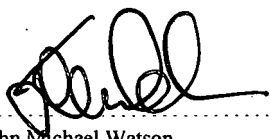
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper 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 Section 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 in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 21 December 2020 and were signed by:

X  X

John Michael Watson
Director

West End Garage (Wolsingham) Ltd
Notes to the Financial Statements
For the year ended 31 May 2020

Statutory Information

West End Garage (Wolsingham) Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 08514974.

Principal place of business:

84 West End
Wolsingham
Bishop Auckland
Co Durham
DL13 3DJ

Registered address:

7-8 Crook Business Centre
New Road
Crook
Co Durham
DL15 8QX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	5% Reducing balance
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures and fittings	25% Reducing balance

West End Garage (Wolsingham) Ltd
Notes to the Financial Statements Continued
For the year ended 31 May 2020

2. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Fixtures and fittings	Total
Cost or valuation	£	£	£	£	£
At 01 June 2019	85,080	20,830	10,650	2,026	118,586
At 31 May 2020	<u>85,080</u>	<u>20,830</u>	<u>10,650</u>	<u>2,026</u>	<u>118,586</u>
Provision for depreciation and impairment					
At 01 June 2019	12,741	14,484	7,372	1,019	35,616
Charge for year	3,617	1,586	819	252	6,274
At 31 May 2020	<u>16,358</u>	<u>16,070</u>	<u>8,191</u>	<u>1,271</u>	<u>41,890</u>
Net book value					
At 31 May 2020	<u>68,722</u>	<u>4,760</u>	<u>2,459</u>	<u>755</u>	<u>76,696</u>
At 31 May 2019	<u>72,339</u>	<u>6,346</u>	<u>3,278</u>	<u>1,007</u>	<u>82,970</u>

3. Inventories

	2020	2019
	£	£
Stocks	<u>18,772</u>	<u>18,772</u>

4. Trade and other receivables

	2020	2019
	£	£
Trade debtors	29,371	28,133
Other debtors	7,486	6,740
	<u>36,857</u>	<u>34,873</u>

5. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdraft	3,959	9,499
Trade creditors	13,439	12,925
Taxation and social security	22,383	21,301
Other creditors	71,476	71,126
	<u>111,257</u>	<u>114,851</u>

6. Average number of persons employed

During the year the average number of employees was 5 (2019 : 5)

West End Garage (Wolsingham) Ltd
Trading and Profit and Loss Account
For the year ended 31 May 2020

	2020	2019
	£	£
Turnover		
Sales	457,941	433,476
Cost of Sales		
Purchases	247,505	233,250
MOTs	10,785	10,855
Recovery	2,118	9,785
Consumables	506	585
Subcontractors	1,190	1,925
	<u>(262,104)</u>	<u>(256,400)</u>
Gross Profit	<u>195,837</u>	<u>177,076</u>
Administrative Expenses		
Wages	32,417	12,069
Company National Insurance Contributions	2,446	-
Pension Contributions	638	-
Staff Training	-	316
Staff Welfare	-	16
Protective Clothing	442	563
Directors' Salaries	59,118	62,403
Directors' National Insurance Contributions	4,581	5,044
Directors' Pension Contributions	5,905	6,240
Accountancy	6,054	5,025
Legal and Professional	132	-
Rates and Water	997	1,213
Rent	7,800	7,800
Heat and Light	3,131	2,403
Waste Disposal	1,417	2,093
Motor Expenses	3,393	3,819
Credit Card Charges	64	27
Lease Rentals	6,293	11,563
Merchant Charges	2,562	2,193
Bank Charges	805	836
Depreciation	6,274	7,244
Advertising	811	1,252
Insurance	7,066	7,190
Repairs and Renewals	8,022	8,411
Stationery and Postage	1,812	838
Telephone, Fax and Internet	3,458	3,476
Sundry Expenses	266	399
	<u>(165,904)</u>	<u>(152,433)</u>
Operating Profit	<u>29,933</u>	<u>24,643</u>
Other Operating Income		
Apprentice Grant	500	500
Employment Allowance	4,960	2,971

West End Garage (Wolsingham) Ltd
Trading and Profit and Loss Account Continued
For the year ended 31 May 2020

CJRS Grant	<u>16,429</u>	<u>-</u>	
		21,889	3,471
Interest Payable & Similar Charges			
Bank & Loan Interest	<u>916</u>	<u>1,438</u>	
		(916)	(1,438)
Profit on Ordinary Activities before Taxation		<u>50,906</u>	<u>26,676</u>
Taxation			
UK Corporation Tax	<u>10,817</u>	<u>6,078</u>	
		(10,817)	(6,078)
Profit for the Financial Year		<u><u>40,089</u></u>	<u><u>20,598</u></u>