

**Company Registration No. 09394376 (England and Wales)**

**Horbury Garage Ltd**

**Unaudited  
Financial Statements**

**for the year ended 30 April 2019**

**PAGES FOR FILING WITH REGISTRAR**

## **Horbury Garage Ltd**

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# Horbury Garage Ltd

## Statement of financial position as at 30 April 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	4	-	-	-	-
Tangible assets	4	41,424	51,328		
Investments	5	194,989	190,577		
		<u>236,413</u>	<u>241,905</u>		
<b>Current assets</b>					
Stocks		6,795	5,675		
Debtors	6	1,083	568		
Cash at bank and in hand		102,751	65,708		
		<u>110,629</u>	<u>71,951</u>		
<b>Creditors: amounts falling due within one year</b>	7	<u>(159,312)</u>	<u>(157,981)</u>		
<b>Net current liabilities</b>		<u>(48,683)</u>	<u>(86,030)</u>		
<b>Total assets less current liabilities</b>		<u>187,730</u>	<u>155,875</u>		
<b>Creditors: amounts falling due after more than one year</b>	8	(77,548)	(85,389)		
<b>Provisions for liabilities</b>	10	(8,250)	(9,240)		
<b>Net assets</b>		<u>101,932</u>	<u>61,246</u>		
<b>Capital and reserves</b>					
Called up share capital	10	100	100		
Profit and loss reserves		101,832	61,146		
<b>Total equity</b>		<u>101,932</u>	<u>61,246</u>		

**Horbury Garage Ltd**  
**Statement of financial position (continued)**  
**as at 30 April 2019**

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The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 28 January 2020

**A Pickles**  
**Director**

**Company Registration No. 09394376**

## **Horbury Garage Ltd**

### **Notes to the financial statements for the year ended 30 April 2019**

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#### **1 Accounting policies**

##### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

##### **Turnover**

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and is recognised on date on invoice.

##### **Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 3 years.

##### **Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

##### **Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **Stocks**

Stock is recorded at the lower of cost and net realisable value.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end 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 represent accumulated differences between the company's taxable profit and its financial profit arise primarily from the differences between the accelerated capital allowances and depreciation.

# **Horbury Garage Ltd**

## **Notes to the financial statements (continued)** **for the year ended 30 April 2019**

### **1 Accounting policies**

**(continued)**

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under hire purchase are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments consist of capital elements. No interest is charged.

### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 3).

### **3 Intangible fixed assets**

**Goodwill**  
**£**

#### **Cost**

At 1 May 2018 and 30 April 2019

50,000

#### **Amortisation and impairment**

At 1 May 2018 and 30 April 2019

50,000

#### **Carrying amount**

At 30 April 2019

-

At 30 April 2018

-

### **4 Tangible fixed assets**

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£

#### **Cost**

At 1 May 2018

35,000	6,752	31,360	73,112
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Additions

1,421	-	-	1,421
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At 30 April 2019

36,421	6,752	31,360	74,533
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#### **Depreciation and impairment**

At 1 May 2018

18,200	1,261	2,323	21,784
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Depreciation charged in the year

3,632	434	7,259	11,325
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At 30 April 2019

21,832	1,695	9,582	33,109
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#### **Carrying amount**

At 30 April 2019

14,589	5,057	21,778	41,424
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At 30 April 2018

16,800	5,491	29,037	51,328
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# **Horbury Garage Ltd**

## **Notes to the financial statements (continued)** **for the year ended 30 April 2019**

### **5 Investments**

	<b>2019</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2018	190,577
Additions	4,412
	<u>194,989</u>
At 30 April 2019	<u><u>194,989</u></u>

### **6 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	-	367
Prepayments and accrued income	1,083	201
	<u>1,083</u>	<u>568</u>
	<u><u>1,083</u></u>	<u><u>568</u></u>

### **7 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loan	4,178	4,021
Hire purchase	3,667	3,667
Trade creditors	10,054	23,974
Corporation tax	18,745	11,268
Other taxation and social security	18,590	9,730
Directors loan account	100,754	103,671
Accruals	3,324	1,650
	<u>159,312</u>	<u>157,981</u>
	<u><u>159,312</u></u>	<u><u>157,981</u></u>

The loan and hire purchase creditors are secured against the assets they relate to.

### **8 Creditors: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loan	74,492	78,667
Hire purchase	3,056	6,722
	<u>77,548</u>	<u>85,389</u>
	<u><u>77,548</u></u>	<u><u>85,389</u></u>

The loan and hire purchase creditors are secured against the assets they relate to.

## Horbury Garage Ltd

### Notes to the financial statements (continued) for the year ended 30 April 2019

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#### 9 Provisions for liabilities

	2019	2018
	£	£
Deferred tax liabilities	8,250	9,240
	<u>          </u>	<u>          </u>

#### 10 Called up share capital

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Authorised, issued and fully paid equity shares</b>		
100 Ordinary share of £1 each	100	100
	<u>          </u>	<u>          </u>

#### 11 Directors' transactions

Dividends totalling £27,000 (2018 - £27,000) were paid in the year in respect of shares held by the company's directors.

#### 12 Company Information

Horbury Garage Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Metic House, Ripley Drive, Normanton, West Yorkshire, WF6 1QT.



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.