

Unaudited Financial Statements
For The Period
7th January 2020 to 31st January 2021
for
Garside J Limited

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For The Period 7th January 2020 to 31st January 2021**

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Garside J Limited

Company Information
For The Period 7th January 2020 to 31st January 2021

DIRECTOR: J R Garside

SECRETARY:

REGISTERED OFFICE: 11 Jubilee Drive
Ash Vale
Aldershot
Hampshire
GU12 5JL

REGISTERED NUMBER: 12390990 (England and Wales)

ACCOUNTANTS: Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Balance Sheet
31st January 2021

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		37,156
CURRENT ASSETS			
Stocks	5	82,624	
Debtors	6	77,606	
Cash at bank		<u>30,384</u>	
		190,614	
CREDITORS			
Amounts falling due within one year	7	<u>57,165</u>	
NET CURRENT ASSETS			<u>133,449</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			170,605
CREDITORS			
Amounts falling due after more than one year	8		(134,425)
PROVISIONS FOR LIABILITIES	10		<u>(7,060)</u>
NET ASSETS			<u><u>29,120</u></u>
CAPITAL AND RESERVES			
Called up share capital	11		1
Retained earnings	12		<u>29,119</u>
SHAREHOLDERS' FUNDS			<u><u>29,120</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st January 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st January 2021 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
- (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
31st January 2021

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 and authorised for issue by the director and authorised for issue on 18th January 2022 and were signed by:

J R Garside - Director

**Notes to the Financial Statements
For The Period 7th January 2020 to 31st January 2021**

1. STATUTORY INFORMATION

Garside J 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.

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 period 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 period 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1.

Notes to the Financial Statements - continued
For The Period 7th January 2020 to 31st January 2021

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles
	£
COST	
Additions	43,500
At 31st January 2021	<u>43,500</u>
DEPRECIATION	
Charge for period	6,344
At 31st January 2021	<u>6,344</u>
NET BOOK VALUE	
At 31st January 2021	<u>37,156</u>

5. **STOCKS**

	£
Stocks	<u>82,624</u>

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

	£
Trade debtors	65,984
SOT Reserve Account	1,500
VAT	<u>10,122</u>
	<u>77,606</u>

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

	£
Tax	3,641
Trade Creditors	35,660
Directors' current accounts	15,063
Accrued expenses	<u>2,801</u>
	<u>57,165</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Bank loans more 5 yr by instal	50,000
Hire purchase contracts	<u>84,425</u>
	<u>134,425</u>

Amounts falling due in more than five years:

Repayable by instalments	
Bank loans more 5 yr by instal	<u>50,000</u>

Notes to the Financial Statements - continued
For The Period 7th January 2020 to 31st January 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

Snap-On U.K. Holdings Limited	£
	<u>120,085</u>

There is a fixed and floating charge over the assets of the company.

10. PROVISIONS FOR LIABILITIES

Deferred tax	£
	<u>7,060</u>

Deferred
tax

Charge to Income Statement during period	£
	<u>7,060</u>
Balance at 31st January 2021	<u>7,060</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

12. RESERVES

Retained
earnings
£

Profit for the period	45,619
Dividends	<u>(16,500)</u>
At 31st January 2021	<u>29,119</u>

13. RELATED PARTY DISCLOSURES

During the period, total dividends of £16,500 were paid to the director .

14. ULTIMATE CONTROLLING PARTY

The controlling party is J R Garside.

**Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Garside J Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Garside J Limited for the period ended 31st January 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Garside J Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Garside J Limited and state those matters that we have agreed to state to the director of Garside J Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Garside J Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Garside J Limited. You consider that Garside J Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Garside J Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Date: 18th January 2022

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.