

**Registered Number SC061547**

**Golden Lion Garage Limited**

**Abbreviated Accounts**

**30 June 2015**

Golden Lion Garage Limited

Registered Number SC061547

Balance Sheet as at 30 June 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		29,105	30,363
		<u>29,105</u>	<u>30,363</u>
<b>Current assets</b>			
Stocks		0	8,638
Debtors		26,387	14,263
Cash at bank and in hand		12,171	1,219
Total current assets		<u>38,558</u>	<u>24,120</u>
<b>Creditors: amounts falling due within one year</b>		(8,696)	(4,720)
<b>Net current assets (liabilities)</b>		29,862	19,400
<b>Total assets less current liabilities</b>		<u>58,967</u>	<u>49,763</u>
<b>Total net assets (liabilities)</b>		<u>58,967</u>	<u>49,763</u>
<b>Capital and reserves</b>			
Called up share capital	4	50,000	50,000
Profit and loss account		8,967	(237)

**Shareholders funds**

58,967

49,763

- a. For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 March 2016

And signed on their behalf by:

**Mr D. Matthewson, Director**

**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 1068 of the Companies Act 2006.**

### Notes to the Abbreviated Accounts

For the year ending 30 June 2015

#### 1 Accounting policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### Fixed Assets

All fixed assets are initially recorded at cost.

##### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	2% Straight Line
Plant & Machinery	20% Straight Line
Tenants Improvements	20% Straight Line

#### 2 Fixed Assets

	Tangible Assets	Total
	£	£
<b>Cost or valuation</b>		
At 01 July 2014	61,572	61,572
At 30 June 2015	<u>61,572</u>	<u>61,572</u>
<b>Depreciation</b>		
At 01 July 2014	31,209	31,209
Charge for year	<u>1,258</u>	<u>1,258</u>
At 30 June 2015	<u>32,467</u>	<u>32,467</u>

**Net Book Value**

At 30 June 2015	29,105	29,105
At 30 June 2014	<u>30,363</u>	<u>30,363</u>

**3 Creditors: amounts falling due after more than one year**

**4 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
50000 Ordinary of £1 each	50,000	50,000
<b>Allotted, called up and fully paid:</b>		
50000 Ordinary of £1 each	50,000	50,000