

Registration number 00626310

Hillams Garage Limited

Abbreviated accounts

for the year ended 30 June 2014

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Hillams Garage Limited

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Hillams Garage Limited

Abbreviated balance sheet as at 30 June 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	35,402	41,314
Current assets			
Stocks		9,936	8,063
Debtors		1,926	3,248
Cash at bank and in hand		54,215	101,774
		<u>66,077</u>	<u>113,085</u>
Creditors: amounts falling due within one year		<u>(111,341)</u>	<u>(168,780)</u>
Net current liabilities		<u>(45,264)</u>	<u>(55,695)</u>
Total assets less current liabilities		<u>(9,862)</u>	<u>(14,381)</u>
Deficiency of assets		<u>(9,862)</u>	<u>(14,381)</u>
Capital and reserves			
Called up share capital	3	750	750
Other reserves		249	249
Profit and loss account		<u>(10,861)</u>	<u>(15,380)</u>
Shareholders' funds		<u>(9,862)</u>	<u>(14,381)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Hillams Garage Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 June 2014**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2014 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 24 February 2015 and signed on its behalf by



P G Hillam
Director

Registration number 00626310

The notes on pages 3 to 4 form an integral part of these financial statements.

Hillams Garage Limited

Notes to the abbreviated financial statements for the year ended 30 June 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	10% reducing balance
Plant and machinery	-	10% reducing balance
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Stock

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

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.6. Going concern

The company is supported with finance from the director, the main creditor, and as this support is ongoing, the director considers that it is appropriate to prepare the accounts on the going concern basis.

Hillams Garage Limited

Notes to the abbreviated financial statements for the year ended 30 June 2014

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2013	319,420	
Additions	254	
Disposals	(1,600)	
At 30 June 2014	<u>318,074</u>	
Depreciation		
At 1 July 2013	278,106	
On disposals	(1,220)	
Charge for year	5,786	
At 30 June 2014	<u>282,672</u>	
Net book values		
At 30 June 2014	<u>35,402</u>	
At 30 June 2013	<u>41,314</u>	
3. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
1,500 Ordinary shares of £0.50 each	<u>750</u>	<u>750</u>
Equity Shares		
1,500 Ordinary shares of £0.50 each	<u>750</u>	<u>750</u>