# NELSON STREET GARAGE (CHESTER) LIMITED

**Company Registration Number:**
**00632113 (England and Wales)**

**Report of the Directors and Unaudited Financial Statements**

**Period of accounts**

**Start date: 01st July 2011**

**End date: 30th June 2012**

SUBMITTED

# NELSON STREET GARAGE (CHESTER) LIMITED

## Contents of the Financial Statements
## for the Period Ended 30th June 2012


Company Information

Report of the Directors

Profit and Loss Account

Gains and Losses

Balance sheet

Notes to the Financial Statements

# NELSON STREET GARAGE (CHESTER) LIMITED

## Company Information
## for the Period Ended 30th June 2012

| | |
|---|---|
| **Director:** | J Henderson |
| **Company secretary:** | K A Smith |
| **Registered office:** | C/O Milne Thomas & Co<br>27 Seller Street<br>Chester<br>Cheshire<br>CH1 3NA |
| **Company Registration Number:** | 00632113 (England and Wales) |

# NELSON STREET GARAGE (CHESTER) LIMITED

## Directors' Report Period Ended 30th June 2012

The directors present their report with the financial statements of the company for the period ended 30th June 2012

**Principal activities**
The principal activity of the company in the period under review was:
the holding of properties to rent.

**Directors**
The directors shown below have held office during the whole of the period from
01st July 2011 to 30th June 2012
J Henderson

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

**This report was approved by the board of directors on 03 October 2012**
**And Signed On Behalf Of The Board By:**

Name: J Henderson
Status: Director

# NELSON STREET GARAGE (CHESTER) LIMITED

## Profit and Loss Account

### for the Period Ended 30th June 2012

| | Notes | 2012<br>£ | 2011<br>£ |
|---|---|---|---|
| **Turnover:** | | **13,889** | 13,765 |
| **Gross profit or (loss):** | | **13,889** | 13,765 |
| Administrative expenses: | , | **10,681** | 7,727 |
| **Operating profit or (loss):** | 2 | **3,208** | 6,038 |
| **Profit or (loss) on ordinary activities before taxation:** | | **3,208** | 6,038 |
| Tax on profit or loss on ordinary activities: | | **760** | 1,139 |
| **Profit or (loss) for the financial year:** | | **2,448** | 4,899 |

The notes form part of these financial statements

# NELSON STREET GARAGE (CHESTER) LIMITED

## Statement of total recognised gains and losses
## 30th June 2012

### Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

# NELSON STREET GARAGE (CHESTER) LIMITED

## Balance sheet
## As at 30th June 2012

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets: | 3 | **246,118** | 246,398 |
| **Total fixed assets:** | | **246,118** | 246,398 |
| **Current assets** | | | |
| Cash at bank and in hand: | | **21,321** | 45,835 |
| **Total current assets:** | | **21,321** | 45,835 |
| Creditors: amounts falling due within one year | 4 | **21,232** | 28,474 |
| **Net current assets (liabilities):** | | **89** | 17,361 |
| **Total assets less current liabilities:** | | **246,207** | 263,759 |
| **Total net assets (liabilities):** | | **246,207** | 263,759 |

The notes form part of these financial statements

# NELSON STREET GARAGE (CHESTER) LIMITED

## Balance sheet
## As at 30th June 2012
## continued

| | Notes | 2012 £ | 2011 £ |
|---|---|---|---|
| **Capital and reserves** | | | |
| Called up share capital: | 5 | **2,000** | 2,000 |
| Revaluation reserve: | 6 | **64,788** | 64,788 |
| Profit and Loss account: | 7 | **179,419** | 196,971 |
| **Total shareholders funds:** | | **246,207** | 263,759 |

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 03 October 2012

**SIGNED ON BEHALF OF THE BOARD BY:**

Name: J Henderson
Status: Director

The notes form part of these financial statements

# NELSON STREET GARAGE (CHESTER) LIMITED

## Notes to the Financial Statements for the Period Ended 30th June 2012

## 1. Accounting policies

### Basis of measurement and preparation of accounts

The financial statements have been prepared under the Historical Cost Convention as modified by the revaluation of certain fixed assets and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

### Turnover policy

The turnover shown in the profit and loss account represents amounts derived from the provision of services within the UK during the year exclusive of Value Added Tax. The turnover and pre-tax profit is attributable to a main activity of rental income.

### Tangible fixed assets depreciation policy

Depreciation is provided on tangible assets at rates calculated to write-off the cost; less estimated residual value, of each asset over its expected useful life at the following rates: Equipment - 20% on reducing balance

### Other accounting policies

Leases: Rents receivable or the freehold investment properties under the terms of operating leases are included in turnover for the year. Freehold Investment Properties: In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve, except where a deficit on an individual investment property is expected to be permanent in which case it is charged (or credited, where a deficit is reversed) to the profit and loss account of the period. No depreciation is provided in respect of investment properties. The Companies Act requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

# NELSON STREET GARAGE (CHESTER) LIMITED

## Notes to the Financial Statements
## for the Period Ended 30th June 2012

### 2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Depreciation - owned assets: | **280** | 180 |

## Notes to the Financial Statements for the Period Ended 30th June 2012

### 3. Tangible assets

| | Land and buildings | Plant Machinery | Fixtures and fittings | Office Equipment | Motor vehicles | Total |
|---|---|---|---|---|---|---|
| **Cost** | £ | £ | £ | £ | £ | £ |
| At 01st July 2011: | 245,000 | 3,096 | - | - | - | 248,096 |
| At 30th June 2012: | 245,000 | 3,096 | - | - | - | 248,096 |
| **Depreciation** | | | | | | |
| At 01st July 2011: | - | 1,698 | - | - | - | 1,698 |
| Charge for year: | - | 280 | - | - | - | 280 |
| At 30th June 2012: | - | 1,978 | - | - | - | 1,978 |
| **Net book value** | | | | | | |
| At 30th June 2012: | 245,000 | 1,118 | - | - | - | 246,118 |
| At 30th June 2011: | 245,000 | 1,398 | - | - | - | 246,398 |

The freehold investment properties are included at open market values based on market information available to the Director. The properties are let under operating leases.

# NELSON STREET GARAGE (CHESTER) LIMITED

## Notes to the Financial Statements
## for the Period Ended 30th June 2012

### 4. Creditors: amounts falling due within one year

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Taxation and social security: | **760** | 1,162 |
| Other creditors: | **20,472** | 27,312 |
| **Total:** | **21,232** | 28,474 |

# NELSON STREET GARAGE (CHESTER) LIMITED

## Notes to the Financial Statements
## for the Period Ended 30th June 2012

### 5. Called up share capital

Allotted, called up and paid

| Previous period | | | **2011** |
|---|---|---|---|
| Class | Number of shares | Nominal value per share | Total |
| Ordinary shares: | 2,000 | 1.00 | **2,000** |
| Total share capital: | | | **2,000** |

| Current period | | | **2012** |
|---|---|---|---|
| Class | Number of shares | Nominal value per share | Total |
| Ordinary shares: | 2,000 | 1.00 | **2,000** |
| Total share capital: | | | **2,000** |

## Notes to the Financial Statements for the Period Ended 30th June 2012

### 6. Revaluation reserve

| | £ |
|---|---|
| At 01st July 2011: | 64,788 |
| At 30th June 2012: | 64,788 |

## Notes to the Financial Statements for the Period Ended 30th June 2012

### 7. Profit and loss account

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| Opening balance: | **196,971** | 219,072 |
| Profit or (loss) for the period: | **2,448** | 4,899 |
| Equity dividends paid: | **20,000** | 27,000 |
| Retained profit: | **179,419** | 196,971 |

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