COMPANY REGISTRATION NUMBER 902521

WINFORD ROAD GARAGES LTD

ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2012

THURSDAY

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COMPANIES HOUSE

WINFORD ROAD GARAGES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2012

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WINFORD ROAD GARAGES LTD

INDEPENDENT AUDITOR'S REPORT TO WINFORD ROAD GARAGES LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Winford Road Garages Ltd for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section

NEIL KINGSTON (Senior Statutory Auditor)
For and on behalf of
BURTON SWEET
Chartered Accountants
& Statutory Auditor

Pembroke House
15 Pembroke Road
Clifton
Bristol
BS8 3BA

26/3/13

WINFORD ROAD GARAGES LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Note	2012 £	2012 £	2011 £
FIXED ASSETS	2			
Tangible assets			**326,922**	311,661
CURRENT ASSETS				
Stocks		**373,230**		471,628
Debtors		**101,142**		68,072
Cash at bank and in hand		**623,222**		534,915
		1,097,594		1,074,615
CREDITORS: Amounts falling due within one year		**333,269**		319,293
NET CURRENT ASSETS			**764,325**	755,322
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,091,247**	1,066,983
PROVISIONS FOR LIABILITIES			**30,562**	28,605
			1,060,685	1,038,378
CAPITAL AND RESERVES				
Called-up equity share capital	4		**22,000**	22,000
Profit and loss account			**1,038,685**	1,016,378
SHAREHOLDERS' FUNDS			**1,060,685**	1,038,378

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

These abbreviated accounts were approved by the directors and authorised for issue on 25th March 2013 and are signed on their behalf by

G P M TAYLOR
Director

Company Registration Number. 902521

The notes on pages 3 to 7 form part of these abbreviated accounts

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

All amounts included are exclusive of VAT

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	Over 10 years
Fixtures & Fittings	-	Over 5 - 10 years
Motor Vehicles	-	Over 4 years

Stocks

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

Parts and Petrol	-	purchase cost on a first-in, first-out basis
Shop Stock	-	Purchase cost
Motor Vehicles	-	Purchase cost less estimate for fall in value
Work in progress	-	Direct costs plus attributable overheads based on normal level of activity. Provision is made for any forseeable losses

1. ACCOUNTING POLICIES *(continued)*

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

Pension costs

The company operates a defined contribution pension scheme for employees The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2011	**873,609**
Additions	**151,161**
Disposals	**(78,011)**
At 30 June 2012	**946,759**
DEPRECIATION	
At 1 July 2011	**561,948**
Charge for year	**77,789**
On disposals	**(19,900)**
At 30 June 2012	**619,837**
NET BOOK VALUE	
At 30 June 2012	**326,922**
At 30 June 2011	311,661

3. RELATED PARTY TRANSACTIONS

G P M Taylor is a director of and shareholder in Winford Red Limited, Premieredge Limited and Premieredge Solutions Limited

G M T Jeffreys is a director of and shareholder in Winford Red Limited, Premieredge Limited and Premieredge Solutions Limited

J N Hazell is a director of and shareholder in Winford Red Limited and Premieredge Limited

Premieredge Solutions Limited

Purchases £19,761 (2011 £11,574)
Sales £ 3,600 (2011. £ 3,594)

The balance outstanding at the year end and included within creditors is £108 (2011· £Nil)

Winford Red Limited

Recharges	£4,941	(2011 £4,266)
Rent	£40,000	(2011 £40,000)
Sales	£10,095	(2011· £8,082)
Financing transactions	£100,000	(2011 £Nil)

The balance outstanding at the year end and included within debtors is £525 (2011 £502)

The balance outstanding at the year end and included within creditors is £1,502 (2011 £Nil)

The balance outstanding at the year end and included within other creditors is £107,678 (2011· £7,678)

4. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
20,000 Ordinary shares of £0 10 each	**2,000**	2,000
48,000 B Deferred shares of £1 each	**48,000**	48,000
	50,000	50,000

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	**£**	No	£
20,000 Ordinary shares of £0 10 each	**20,000**	**2,000**	20,000	2,000
20,000 B Deferred shares of £1 each	**20,000**	**20,000**	20,000	20,000
	40,000	**22,000**	40,000	22,000

5. ULTIMATE PARENT COMPANY

The ultimate holding company is Premieredge Limited, a company incorporated in England