

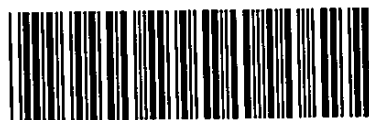
Registered number
4371237

James Garage Services Limited

Report and Accounts

28 February 2011

WEDNESDAY



A38 *AIU8ZWRG* 211
17/08/2011
COMPANIES HOUSE

James Garage Services Limited

Directors' Report

The directors present their report and accounts for the year ended 28 February 2011

Principal activities

The company's principal activity during the year continued to be the operation of a garage

Directors

The directors who served during the year and their interests in the share capital of the company were as follows

	£1 Ordinary shares	
	2011	2010
J Heelan	100	100

Political and charitable donations

During the year, the company made no political or charitable contributions

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

This report was approved by the board on 21 April 2011

J Heelan
Director



James Garage Services Limited
Profit and Loss Account
for the year ended 28 February 2011

	Notes	2011 £	2010 £
Turnover	2	285,069	294,655
Cost of sales		(104,565)	(100,654)
Gross profit		<u>180,504</u>	<u>194,001</u>
Distribution costs		-	-
Administrative expenses		(145,150)	(156,028)
Other operating income		-	-
Operating profit	3	<u>35,354</u>	<u>37,973</u>
Exceptional items			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		35,354	37,973
Income from investments		-	-
Interest receivable		-	-
Interest payable		(5,274)	(6,847)
Profit on ordinary activities before taxation		<u>30,080</u>	<u>31,126</u>
Tax on profit on ordinary activities	4	(4,772)	(8,056)
Profit for the financial year		<u>25,308</u>	<u>23,070</u>
Dividends		(10,000)	(10,000)
Retained profit for the financial year	18	<u>15,308</u>	<u>13,070</u>

James Garage Services Limited
Balance Sheet
as at 28 February 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	5	-	-
Tangible assets	6	190,848	201,830
Investments	7	-	-
		<u>190,848</u>	<u>201,830</u>
Current assets			
Stocks		9,000	9,000
Debtors	8	139,147	117,064
Investments held as current assets	9	-	-
Cash at bank and in hand		<u>11,479</u>	<u>21,566</u>
		<u>159,626</u>	<u>147,630</u>
Creditors: amounts falling due within one year	10	(36,447)	(42,294)
Net current assets		<u>123,179</u>	<u>105,336</u>
Total assets less current liabilities		<u>314,027</u>	<u>307,166</u>
Creditors: amounts falling due after more than one year	11	(210,775)	(219,222)
Provisions for liabilities and charges	13	-	-
Net assets		<u>103,252</u>	<u>87,944</u>
Capital and reserves			
Called up share capital	14	100	100
Share premium	15	-	-
Revaluation reserve	16	-	-
Capital redemption reserve	17	-	-
Profit and loss account	18	103,152	87,844
Shareholders' funds		<u>103,252</u>	<u>87,944</u>

James Garage Services Limited
Balance Sheet
as at 28 February 2011

For the year ending 28/02/11 the company was entitled to exemption under section 477 (2) of the Companies Act 2006. 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 responsibility for ensuring the company keeps accounting records which comply with Section 386 and preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

A handwritten signature in black ink, appearing to be 'J Heelan', with a large 'X' over it.

J Heelan
Director
Approved by the board on 21 April 2011

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

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

Tools	10% straight line
Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company does not operate a pension scheme.

2 Turnover

2011

2010

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

Turnover attributable to geographical markets outside the UK	0 0%	0 0%
3 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	10,982	-
Depreciation of assets held under finance leases and hire purchase contracts	-	-
Amortisation of goodwill	-	-
Directors' remuneration	-	-
Compensation to past directors for loss of office	-	-
Pension costs	-	-
Auditors' remuneration	-	-
Exceptional costs associated with introducing the Euro	-	-
Number of directors to whom benefits accrued under money purchase pension schemes	-	-
4 Taxation	2011	2010
	£	£
Analysis of charge in period		
Current tax		
UK corporation tax on profits of the period	4,772	8,056
Adjustments in respect of previous periods	-	-
	4,772	8,056
Deferred tax		
Origination and reversal of timing differences	-	-
Effect of increased tax rate on opening liability	-	-
	-	-
Tax on profit on ordinary activities		
	4,772	8,056
5 Intangible fixed assets		£
Goodwill		
Cost		
At 1 March 2010		-
Additions		-
Disposals		-
At 28 February 2011		-
Amortisation		
At 1 March 2010		-
Provided during the year		-
On disposals		-

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

At 28 February 2011	-
Net book value	
At 28 February 2011	-
At 28 February 2010	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

6 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 March 2010	146,916	43,875	76,333	267,124
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 28 February 2011	<u>146,916</u>	<u>43,875</u>	<u>76,333</u>	<u>267,124</u>
Depreciation				
At 1 March 2010	-	30,378	34,916	65,294
Charge for the year	-	2,699	8,283	10,982
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 28 February 2011	<u>-</u>	<u>33,077</u>	<u>43,199</u>	<u>76,276</u>
Net book value				
At 28 February 2011	<u>146,916</u>	<u>10,798</u>	<u>33,134</u>	<u>190,848</u>
At 28 February 2010	<u>146,916</u>	<u>13,497</u>	<u>41,417</u>	<u>201,830</u>

Freehold land at valuation included above not depreciated -

Freehold land and buildings	2011 £	2010 £
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-

	2011 £	2010 £
Net book value of plant and machinery included above held under finance leases and hire purchase contracts	-	-

7 Investments

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 March 2010	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 28 February 2011	-	-	-

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
	England and Wales	Ordinary	-
	England and Wales	Ordinary	-
	England and Wales	Ordinary	-
	England and Wales	Ordinary	-

Other investments	2011 £	2010 £
Listed investments	-	-
Unlisted investments	-	-
	-	-
Listed investments at market value	-	-

8 Debtors	2011 £	2010 £
Trade debtors	139,147	117,064
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Other debtors	-	-
	139,147	117,064
Amounts due after more than one year included above	-	-

9 Investments held as current assets	2011 £	2010 £
Listed investments	-	-
Unlisted investments	-	-
	-	-
Listed investments at market value	-	-

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

10 Creditors: amounts falling due within one year	2011	2010
	£	£
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	16,204	11,394
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Corporation tax	4,772	8,056
Other taxes and social security costs	2,768	2,861
Other creditors	12,703	19,983
	<u>36,447</u>	<u>42,294</u>

11 Creditors: amounts falling due after one year	2011	2010
	£	£
Bank loans	69,314	74,109
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	141,461	145,113
Other creditors	-	-
	<u>210,775</u>	<u>219,222</u>

12 Loans	2011	2010
	£	£
Creditors include		
Amounts falling due for payment after more than five years	<u>-</u>	<u>-</u>
Secured bank loans	<u>-</u>	<u>-</u>

13 Provisions for liabilities and charges	2011	2010
	£	£
Deferred taxation		
Accelerated capital allowances	-	-
Tax losses carried forward	-	-
	<u>-</u>	<u>-</u>

	2011	2010
	£	£
At 1 March	-	-
Deferred tax charge in profit and loss account	-	-

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

At 28 February			-	-
14 Share capital			2011	2010
			£	£
Authorised				
Ordinary shares of £1 each			100	100
0			-	-
			100	100
	2011	2010	2011	2010
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	100	100	100	100
0	-	-	-	-
			100	100
Movement in share capital			2011	2010
			£	£
At 1 March			100	100
Shares issued			-	-
Shares redeemed			-	-
At 28 February			100	100
15 Share premium			2011	2010
			£	£
At 1 March			-	-
Shares issued			-	-
Expenses of issue			-	-
At 28 February			-	-
16 Revaluation reserve			2011	2010
			£	£
At 1 March			-	-
Arising on revaluation during the year			-	-
At 28 February			-	-
17 Capital redemption reserve			2011	2010
			£	£
At 1 March			-	-

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

Transfer from the profit and loss account

- -

At 28 February

- -

18 Profit and loss account

2011

2010

£

£

At 1 March

87,844

74,774

Retained profit

15,308

13,070

Transfer to capital redemption reserve

- -

At 28 February

103,152

87,844

19 Post balance sheet events

20 Capital commitments

2011

2010

£

£

Amounts contracted for but not provided in the accounts

- -

21 Pension commitments

22 Other financial commitments

2011

2010

£

£

At the year end the company had annual commitments under non-cancellable operating leases as set out below

Operating leases which expire

within one year

- -

within two to five years

- -

in over five years

- -

- -

23 Contingent liabilities

James Garage Services Limited
Notes to the Accounts
for the year ended 28 February 2011

24 Transactions with directors

25 Related parties

26 Controlling party