Company No: 05303621

HAMBLENS GARAGE LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
31 DECEMBER 2016

BRETT PITTWOOD Chartered Accountants

HAMBLENS GARAGE LIMITED
ACCOUNTS
YEAR ENDED 31 DECEMBER 2016

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DIRECTORS AND OFFICERS

Directors M Lolley

Company secretary J L Lolley

Registered office Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY

ACCOUNTANTS Brett Pittwood
Chartered Accountants
Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BII12 1DY

(COMPANY NO: 05303621)
BALANCE SHEET AS AT 31 DECEMBER 2016

	Note		2016		2015
Fixed assets					
Intangible assets	4		16,000		18,000
Tangible assets	5		19,171		21,320
			35,171		39,320
Current assets					
Stocks	6	6,650		6,800	
Debtors	7	20,500		15,478	
Investments	8	26,320		56,065	
Cash at bank and in hand		215,043		166,225	
		268,513		244,568	
CREDITORS: amounts falling due within one year	9	(143,572)		(123,557)	
Net current assets			124,941		121,011
Total assets less current liabilities			160,112		160,331
PROVISIONS FOR LIABILITIES			(2,099)		(2,149)
Net assets			£158,013		£158,182
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		157,913		158,082	
			£158,013		£158,182

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

In accordance with the special provisions applicable to certain small companies able to take advantage of the small companies regime, the balance sheet and related notes have been prepared and delivered to the Registrar of Companies. Also in accordance with the special provisions applicable to small companies the profit and loss account and the director's report have not been delivered.

Approved and authorised by the director on 24 August 2017

M Lolley

Director

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
Suite 8 Bourne Gate
25 Bourne Valley Road
Poole
Dorset
BH12 1DY
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts are rounded to the nearest pound.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively

enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date. The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	25% reducing balance
Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Vehicle servicing business	5% straight line basis
MOT testing business	33.3% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments
Financial assets
Basic financial assets
Basic financial assets, which include trade debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.
Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.
Financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.
Basic financial liabilities
Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 9 (2015 - 8).

Summary of transactions with key management

The directors consider there are no other key management personnel other than the directors themselves.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

4 Intangible assets

	Goodwill
Cost or valuation	
At 1 January 2016	55,000
At 31 December 2016	55,000
Amortisation	
At 1 January 2016	37,000
Amortisation charge	2,000
At 31 December 2016	39,000
Net book value	
At 31 December 2016	£16,000
At 31 December 2015	£18,000

5 Tangible assets

	Property, plant and equipment
Cost or valuation	
At 1 January 2016	65,117
Additions	4,241
At 31 December 2016	69,358
Depreciation	
At 1 January 2016	43,797
Charge for the year	6,390
At 31 December 2016	50,187
Net book value	
At 31 December 2016	£19,171
At 31 December 2015	£21,320

6 Stocks

	2016	2015
Finished goods and goods for resale	£6,650	£6,800

7 Debtors

	2016	2015
Trade debtors	14,576	9,625
Prepayments	5,924	5,853
	£20,500	£15,478

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2016

8 Current asset investments

	2016	2015
Other investments	£26,320	£56,065

9 Creditors

	2016	2015
Due within one year		
Trade creditors	9,499	7,604
Taxation and social security	28,757	25,442
Other creditors	105,316	90,511
	£143,572	£123,557

10 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £6,667 (2015 - £16,667).

11 Transition to FRS 102

After considering the effect of the transition to FRS 102 on: equity at the date of transition; equity at the end of the comparative period; and profit or loss for the comparative period reported under previous UK GAAP, it has been decided that no reclassifications need to be made.

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 1072 of the Companies Act 2006.