JEWELLS GARAGE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS
AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

REGISTRATION NUMBER 05425621

THURSDAY

A5F4GTK1

A12 08/09/2016 #85

COMPANIES HOUSE

JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		35,684		17,536
Current assets					
Stocks		2,700		4,650	
Debtors		37,275		40,126	
Cash at bank and in hand		114,287		135,834	
		154,262		180,610	
Creditors: amounts falling due within one year		(86,478)		(89,850)	
Net current assets			67,784		90,760
Total assets less current liabilities			103,468		108,296
Provisions for liabilities			(4,839)		(1,756)
Net assets			98,629		106,540
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			98,625		106,536
Shareholders' funds			98,629		106,540

The directors' 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 5 form an integral part of these financial statements.

JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 30 APRIL 2016

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts were approved by the directors on 30 August 2016 and are signed on their behalf by:

.....
Mr A W Snell
Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. 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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

Tangible fixed assets are stated at cost less accumulated depreciation.

1.5. Leasing

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

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

..... continued

1.8. 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 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

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2015	60,000	147,470	207,470
Additions	-	30,579	30,579
At 30 April 2016	60,000	178,049	238,049
Depreciation Provision for diminution in value			
At 1 May 2015	60,000	129,934	189,934
Charge for year	-	12,431	12,431
At 30 April 2016	60,000	142,365	202,365
Net book values			
At 30 April 2016	-	35,684	35,684
At 30 April 2015	-	17,536	17,536

3. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
4 Ordinary shares of 1 each	4	4
Equity Shares		
4 Ordinary shares of 1 each	4	4

..... continued

4. Transactions with directors

	Balance outstanding at 01/05/15	Amount advanced	Amount repaid	Balance outstanding at 30/04/16	Maximum in year
	£	£	£	£	£
Mr A W Snell	-	13,595	13,595	-	13,595
Mr M J Jewell	-	20,950	(20,950)	-	20,950
Mrs C M Snell	322	9,285	(9,607)	-	9,607

During the year, the directors AW Snell, Mrs CM Snell and MJ Jewell have paid interest in respect of the loan of £91, £nil and £219 respectively (2015: 95, £nil and £301).