

Registered Number 05928521

Lavender Hill Garage Enfield Ltd

Abbreviated Accounts

30 November 2011

Lavender Hill Garage Enfield Ltd

Registered Number 05928521

Company Information

Registered Office:

78 The Ridgeway
Enfield
Middlesex
EN2 8JF

Reporting Accountants:

Lee Christian & Co Ltd
Chartered Certified Accountants
161 Lancaster Road
Enfield
Middlesex
EN2 0JN

Lavender Hill Garage Enfield Ltd

Registered Number 05928521

Balance Sheet as at 30 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	375	400
Tangible	3	11,256	9,429
		<u>11,631</u>	<u>9,829</u>
Current assets			
Stocks		60,616	89,921
Debtors		71,040	122,962
Cash at bank and in hand		162,397	135,535
Total current assets		<u>294,053</u>	<u>348,418</u>
Creditors: amounts falling due within one year		(129,837)	(176,695)
Net current assets (liabilities)		164,216	171,723
Total assets less current liabilities		<u>175,847</u>	<u>181,552</u>
Provisions for liabilities		(1,835)	(1,395)
Total net assets (liabilities)		<u>174,012</u>	<u>180,157</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		173,912	180,057
Shareholders funds		<u>174,012</u>	<u>180,157</u>

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- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 April 2012

And signed on their behalf by:

D J Medcalf, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

1 **Accounting policies**

Accounting convention

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Stocks

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

Deferred tax

Deferred tax arises as a result of the inclusion of income and expenditure in the taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more/(less) tax at a future date, at the average rates of tax that are expected to apply when the timing differences reverse, based on laws and tax rates currently in force. The deferred tax thus calculated, is measured on a non-discounted basis. Deferred tax is not provided on timing differences which arise from the revaluation of fixed assets provided there is no commitment to sell the relevant assets.

Depreciation

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

Fixtures and fittings 20% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	£
At 01 December 2010	<u>500</u>
At 30 November 2011	<u>500</u>

Amortisation

	At 01 December 2010	100		
	Charge for year	<u>25</u>		
	At 30 November 2011	<u>125</u>		
	Net Book Value			
	At 30 November 2011	375		
	At 30 November 2010	<u>400</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 December 2010			19,307
	Additions		-	<u>4,641</u>
	At 30 November 2011		-	<u>23,948</u>
	Depreciation			
	At 01 December 2010			9,878
	Charge for year		-	<u>2,814</u>
	At 30 November 2011		-	<u>12,692</u>
	Net Book Value			
	At 30 November 2011			11,256
	At 30 November 2010		-	<u>9,429</u>
4	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	100 Ordinary shares of £1 each	100	100	

5 **Transactions with directors**

D J Medcalf had a loan during the year. The balance at 30 November 2011 was £(9,384) (1 December 2010 - £13,566), £91,525 was advanced and £114,475 was repaid during the year. Interest has been charged on these loans by the company at the average official rate of interest 4%.