Registered Number 06181321

Waller (Garages) Limited

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

Reporting Accountants:
The Carley Partnership

St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

Waller (Garages) Limited **Registered Number 06181321**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		105,600		123,200
Tangible	3		12,884		13,930
			118,484		137,130
Current assets					
Stocks		34,500		34,500	
Debtors		17,196		9,474	
Cash at bank and in hand		32,416		31,741	
Total current assets		84,112		75,715	
Creditors: amounts falling due within one year		(136,317)		(144,326)	
Net current assets (liabilities)			(52,205)		(68,611)
Total assets less current liabilities			66,279		68,519
Provisions for liabilities			(1,147)		(1,048)
Total net assets (liabilities)			65,132		67,471
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			65,032		67,371
Shareholders funds			65,132		67,471

a. For the year ending 31 March 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 December 2011

And signed on their behalf by:
D.L. Waller, Director
Mrs V.C. Waller, 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 31 March 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).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2010	176,000
At 31 March 2011	176,000

Amortisation	
At 01 April 2010	52,800
Charge for year	17,600
At 31 March 2011	70,400

Net Book Value

At 31 March 2011	105,600
At 31 March 2010	123,200

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	24,499
Additions	3,250
At 31 March 2011	27,749
Depreciation	
At 01 April 2010	10,569
Charge for year	4,296
At 31 March 2011	14,865
Net Book Value	
At 31 March 2011	12,884
At 31 March 2010	13,930

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100