

Registered Number 06181321

Waller (Garages) Limited

Abbreviated Accounts

31 March 2012

Waller (Garages) Limited

Registered Number 06181321

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	88,000	105,600
Tangible	3	9,662	12,884
		<u>97,662</u>	<u>118,484</u>
Current assets			
Stocks		34,500	34,500
Debtors		18,792	17,196
Cash at bank and in hand		15,218	32,416
Total current assets		<u>68,510</u>	<u>84,112</u>
Creditors: amounts falling due within one year		(99,511)	(136,317)
Net current assets (liabilities)		(31,001)	(52,205)
Total assets less current liabilities		<u>66,661</u>	<u>66,279</u>
Provisions for liabilities		(789)	(1,147)
Total net assets (liabilities)		<u>65,872</u>	<u>65,132</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		65,772	65,032
Shareholders funds		<u>65,872</u>	<u>65,132</u>

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- a. For the year ending 31 March 2012 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 23 November 2012

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 2012

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 2011	<u>176,000</u>
At 31 March 2012	<u>176,000</u>

Amortisation

At 01 April 2011	70,400
Charge for year	<u>17,600</u>
At 31 March 2012	<u>88,000</u>

Net Book Value

	At 31 March 2012	88,000
	At 31 March 2011	<u>105,600</u>
3	Tangible fixed assets	

		Total
		£
Cost		
At 01 April 2011	-	<u>27,749</u>
At 31 March 2012	-	<u>27,749</u>
Depreciation		
At 01 April 2011		14,865
Charge for year	-	<u>3,222</u>
At 31 March 2012	-	<u>18,087</u>
Net Book Value		
At 31 March 2012		9,662
At 31 March 2011	-	<u>12,884</u>

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100