REGISTERED NUMBER: 06181321 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

WALLER (GARAGES) LIMITED

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

WALLER (GARAGES) LIMITED (REGISTERED NUMBER: 06181321)

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FOR THE YEAR ENDED 31 JULY 2018

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WALLER (GARAGES) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS:	L W Jamieson Mrs G Jamieson
REGISTERED OFFICE:	St James's House 8 Overcliffe Gravesend Kent DA11 0HJ
REGISTERED NUMBER:	06181321 (England and Wales)
ACCOUNTANTS:	The Carley Partnership St James's House 8 Overcliffe Gravesend Kent DA11 0HJ

BALANCE SHEET
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		23,595		25,151
			23,595		25,151
CURRENT ASSETS					
Stocks		55,575		40,881	
Debtors	6	8,934		13,788	
Cash at bank and in hand		11,150		26,007	
		75,659		80,676	
CREDITORS					
Amounts falling due within one year	7	59,289		69,247	
NET CURRENT ASSETS			16,370		11,429
TOTAL ASSETS LESS CURRENT LIABILITIES			39,965		36,580
CREDITORS					
Amounts falling due after more than one year	8		(9,674)		(7,470)
PROVISIONS FOR LIABILITIES			(4,011)		(4,779)
NET ASSETS			26,280		24,331
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			26,180		24,231
SHAREHOLDERS' FUNDS			26,280		24,331

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 October 2018 and were signed on its behalf by:

Mrs G Jamieson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Waller (Garages) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2017 and 31 July 2018	176,000
AMORTISATION	
At 1 August 2017 and 31 July 2018	176,000
NET BOOK VALUE	
At 31 July 2018	-
At 31 July 2017	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2017	60,744
Additions	6,710
Disposals	(6,000)
At 31 July 2018	61,454
DEPRECIATION	
At 1 August 2017	35,593
Charge for year	7,866
Eliminated on disposal	(5,600)
At 31 July 2018	37,859
NET BOOK VALUE	
At 31 July 2018	23,595
At 31 July 2017	25,151

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	8,934	13,788

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	5,500	20,189
Hire purchase contracts	2,136	-
Trade creditors	26,107	17,303
Taxation and social security	12,656	17,561
Other creditors	12,890	14,194
	59,289	69,247

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	9,674	-
Other creditors	-	7,470
	9,674	7,470

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	2,136	-

Obligations under hire purchase contracts are secured on the associated assets.

10. OTHER FINANCIAL COMMITMENTS

Total financial commitments which are not included in the balance sheet amount to £108,543 (2017 : £148,043) in respect of rental of the business premises.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the directors owed the company £2,019 (2017 : £nil) in respect of their loan account, which has been repaid after the year end.

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.