

BAYSIDE GARAGE LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 31ST MARCH 2008

Company Number 06219708

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BAYSIDE GARAGE LIMITED

FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MARCH 2008

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BAYSIDE GARAGE LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDING 31ST MARCH 2008

DIRECTOR A. H Littlejohn

SECRETARY G A. Littlejohn

REGISTERED OFFICE

C/o, Adey, Fitzgerald & Walker
The Pavilion
Eastgate
Cowbridge
Vale of Glamorgan
CF71 7AB

INCORPORATION:

The Company was incorporated on 19th April 2007 and commenced trading on that date

PRINCIPAL ACTIVITIES

The principal activity of the company was one of an MOT Automobile Testing Station, and Motor Repairers

DIRECTORS' INTEREST

The interests of the directors in the shares of the company at the beginning and end of the financial period were as follows :-

	<u>31 03 2008</u>	<u>19 04 2007</u>
A H. Littlejohn £1 Ordinary Shares	<u>99</u>	<u>1</u>

CLOSE COMPANY STATUS

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988

This report has been prepared in accordance with the special exemptions conferred by Part V11 of the Companies Act 1985, relating to small companies

BY ORDER OF THE BOARD


G. A. LITTLEJOHN
(Secretary)

Date /..... / .

BAYSIDE GARAGE LIMITED
Report of the Accountants to the Directors of
BAYSIDE GARAGE LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the Period ended 31st March 2008 set out on pages 4 to 9, and you consider that the company is exempt from an audit and a report under S249A of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Reporting accountant

Date / . / .

Adey, Fitzgerald & Walker
Chartered Certified Accountants
The Pavilion
Eastgate
Cowbridge
Vale of Glamorgan
CF71 7AB

BAYSIDE GARAGE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31ST MARCH 2008

	<u>NOTE</u>	<u>2008</u> <u>£</u>
TURNOVER	1	120037
<u>LESS</u> Cost of Sales		<u>62172</u>
		57865
Administration Expenses		<u>58770</u>
(Loss) on Ordinary Activities before Taxation	2	(905)
Bank Interest Received		<u>-</u>
		(905)
Tax on Profit on Ordinary Activities		-
(LOSS) FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>(905)</u>
Dividends	4	-
RETAINED (LOSS) FOR THE FINANCIAL PERIOD		<u>(905)</u>
RETAINED PROFIT BROUGHT FORWARD		-
RETAINED (LOSS) CARRIED FORWARD		<u>(905)</u>

All of the company's activities were acquired during the
Above financial period

The annexed notes form part of these financial statements

BAYSIDE GARAGE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2008

		<u>2008</u>
	<u>NOTE</u>	£ £
FIXED ASSETS		
Tangible assets	5	3196
CURRENT ASSETS		
Stock and work in Progress		1650
Debtors	6	2766
Cash at Bank and in Hand		<u>5270</u>
		9686
CREDITORS		
Amounts falling due within one year	7	<u>13687</u>
NET CURRENT (LIABILITIES)		(4001)
TOTAL ASSETS LESS CURRENT LIABILITIES		(805)
CAPITAL AND RESERVES		
Called up Share Capital	8	100
Profit and Loss Account		(905)
SHAREHOLDERS' FUNDS		(805)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31st March 2008

No Notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The directors acknowledge their responsibilities for

- 1 ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- 11 preparing accounts which give true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as possible to the company

The financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999)

These financial statements were approved by the Board on

. . . / . . . / . . .

DIRECTOR... ..

On Behalf of the Board,

A. H. LITTLEJOHN

The annexed notes form part of these financial statements

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MARCH 2008

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates.

Plant & Equipment	- 20% Written Down Value
Computer & Equipment	- 25% Written Down Value
Office Fittings & Equipment	- 20% Written Down Value
Motor Van & Trailer	- 25% Written Down Value

(c) Stock and Work in Progress

Stock and work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

(d) Deferred taxation is provided on the liability method to take account of timing differences between the differences of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in all material timing differences to the extent that it is considered that a net liability may crystallise.

(e) The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MARCH 2008

2008

£

2 OPERATING PROFIT

This is stated after charging:

Directors Emoluments

5460

Depreciation of owned assets

891

6351

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

Current period

Corporation Tax - NIL

-

4 DIVIDENDS

No Dividend was voted for the Period

-

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31ST MARCH 2008

	<u>Motor Van & Trailer</u>	<u>Plant & Equip</u>	<u>Computer & Equip</u>	<u>Office F&E</u>	<u>2008</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
5 TANGIBLE FIXED ASSETS					
Cost at 19 04.2007	962	2319	491	315	4087
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 3.2008	<u>962</u>	<u>2319</u>	<u>491</u>	<u>315</u>	<u>4087</u>
Depreciation:					
At 19 04 2007	-	-	-	-	-
Charge for the Period	<u>241</u>	<u>464</u>	<u>123</u>	<u>63</u>	<u>891</u>
At 31 03 2008	<u>241</u>	<u>464</u>	<u>123</u>	<u>63</u>	<u>891</u>
Net Book Value:					
At 31.03 2008	<u>721</u>	<u>1855</u>	<u>368</u>	<u>252</u>	<u>3196</u>
					<u>2008</u>
					<u>£</u>
6 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR					
Trade Debtors					821
Other Debtors					205
Prepayments					<u>1740</u>
					<u>2766</u>
7 CREDITORS					
- AMOUNTS FALLING DUE WITHIN ONE YEAR					
Corporation Tax					-
Trade Creditors					2794
H M Customs & Excise - VAT					1197
PAYE					2233
Accruals					2106
Directors Loan Account					<u>5357</u>
					<u>13687</u>
8 SHARE CAPITAL					
Authorised Share Capital					
100 £1 Ordinary Shares of £1 each					<u>100</u>
100 issued and fully paid Ordinary Shares					<u>100</u>