

BAYSIDE GARAGE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2009

Company Number 06219708

Page 1



BAYSIDE GARAGE LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2009

CONTENTS:	PAGE
Directors' Report	3
Accountants' Report	4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 - 9
For Information of the directors only:	10
Detailed Trading and Profit and Loss Account	11 - 12

BAYSIDE GARAGE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDING 31ST MARCH 2009

DIRECTOR A. H. Littlejohn

SECRETARY G. A. Littlejohn

REGISTERED OFFICE

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

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 year were as follows :-

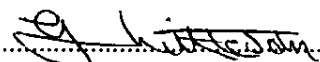
	<u>31.03.2009</u>	<u>31.03.2008</u>
A. H. Littlejohn £1 Ordinary Shares	<u>99</u>	<u>99</u>

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 2 / 10 / 2009

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 Year ended 31st March 2009 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.

Adey, Fitzgerald & Walker

Reporting accountant

Date8/10/2009

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

BAYSIDE GARAGE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH 2009

	<u>NOTE</u>	<u>2009</u> £	<u>2008</u> £
TURNOVER	1	197543	120037
<u>LESS</u> Cost of Sales		<u>85760</u>	<u>62172</u>
		111783	57865
Administration Expenses		<u>80891</u>	<u>58770</u>
Profit/ (Loss) on Ordinary Activities before Taxation	2	30892	(905)
Bank Interest Received		<u>-</u>	<u>-</u>
		30892	(905)
Tax on Profit on Ordinary Activities		5914	-
		<u> </u>	<u> </u>
PROFIT/ (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		24978	(905)
Dividends	4	15000	-
		<u> </u>	<u> </u>
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		9978	(905)
RETAINED (LOSS) BROUGHT FORWARD		(905)	-
		<u> </u>	<u> </u>
RETAINED PROFIT/(LOSS) CARRIED FORWARD		<u>9073</u>	<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 2009

		2009	2008
		£	£
	<u>NOTE</u>		
FIXED ASSETS			
Tangible assets	5	9322	3196
CURRENT ASSETS			
Stock and work in Progress		2980	1650
Debtors	6	7806	2766
Cash at Bank and in Hand		<u>15406</u>	<u>5270</u>
		26192	9686
CREDITORS			
Amounts falling due within one year	7	<u>26341</u>	<u>13687</u>
NET CURRENT (LIABILITIES)		(149)	(4001)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9173</u>	(805)
CAPITAL AND RESERVES			
Called up Share Capital	8	100	100
Profit and Loss Account		<u>9073</u>	(905)
SHAREHOLDERS' FUNDS		<u>9173</u>	(805)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 2009.

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

.....21/10/2009

On Behalf of the Board,

DIRECTOR.....

A. H. LITTLEJOHN

The annexed notes form part of these financial statements

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2009

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
Courtesy Car ,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 YEAR ENDING 31ST MARCH 2009

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
2 OPERATING PROFIT		
This is stated after charging:		
Directors Emoluments	6060	5460
Depreciation of owned assets	<u>2708</u>	<u>891</u>
	<u>8768</u>	<u>6351</u>
3 TAX ON PROFIT ON ORDINARY ACTIVITIES		
Current period		
Corporation Tax - 21% x £28160 (2008 -NIL)	<u>5914</u>	<u>-</u>
4 DIVIDENDS		
A Dividend was voted for the Year of £150 Per £1 Ordinary Share) (2008 - NIL)	<u>15000</u>	<u>-</u>

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2009

	Courtesy Car, Motor Van & Trailer	Plant & Equip	Computer & Equip	Office F&E	2009	2008
	£	£	£	£	£	£
5 TANGIBLE FIXED ASSETS						
Cost at 31.03.2008	962	2319	491	315	4087	4087
Additions	5000	3834	-	-	8834	-
Disposals	-	-	-	-	-	-
At 31.03.2009	<u>5962</u>	<u>6153</u>	<u>491</u>	<u>315</u>	<u>12921</u>	<u>4087</u>
Depreciation:						
At 31.03.2008	241	464	123	63	891	-
Charge for the Year	1430	1136	92	50	2708	891
At 31.03.2008	<u>1671</u>	<u>1600</u>	<u>215</u>	<u>113</u>	<u>3599</u>	<u>891</u>
Net Book Value:						
At 31.03.2009	<u>4291</u>	<u>4553</u>	<u>276</u>	<u>202</u>	<u>9322</u>	<u>3196</u>
					<u>2009</u>	<u>2008</u>
					£	£
6 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR						
Trade Debtors					4298	821
Other Debtors - H M Customs & Excise - VAT					729	205
Prepayments					<u>2779</u>	<u>1740</u>
					<u>7806</u>	<u>2766</u>
7 CREDITORS						
- AMOUNTS FALLING DUE WITHIN ONE YEAR						
Corporation Tax					5914	-
Trade Creditors					4845	2794
H M Customs & Excise - VAT					901	1197
PAYE					2597	2233
Accruals					2316	2106
Directors Loan Account					<u>9768</u>	<u>5357</u>
					<u>26341</u>	<u>13687</u>
8 SHARE CAPITAL						
Authorised Share Capital						
100 £1 Ordinary Shares of £1 each					<u>100</u>	<u>100</u>
100 issued and fully paid Ordinary Shares					<u>100</u>	<u>100</u>