

BAYSIDE GARAGE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2010

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COMPANIES HOUSE

Company Number 06219708

BAYSIDE GARAGE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2010

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BAYSIDE GARAGE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDING 31ST MARCH 2010

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 -

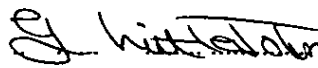
	<u>31.03.2010</u>	<u>31.03.2009</u>
A H Littlejohn £1 Ordinary Shares	<u>99</u>	<u>99</u>

CLOSE COMPANY STATUS

For the year ending 31st March 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts

BY ORDER OF THE BOARD


G A. LITTLEJOHN
(Secretary)

Date 23 / 09 / 2010

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 2010 set out on pages 4 to 9, and you consider that the company is exempt from an audit and a report under S477 of the Companies Act 2006

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

Date 24/09/2010

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 2010

	<u>NOTE</u>	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
TURNOVER	1	245756	197543
<u>LESS</u> Cost of Sales		<u>103558</u>	<u>85760</u>
		142198	111783
Administration Expenses		<u>88229</u>	<u>80891</u>
Profit on Ordinary Activities before Taxation	2	53969	30892
Bank Interest Received		<u>-</u>	<u>-</u>
		53969	30892
Tax on Profit on Ordinary Activities		<u>11136</u>	<u>5914</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		42833	24978
Dividends	4	25000	15000
RETAINED PROFIT FOR THE FINANCIAL YEAR		<u>17833</u>	<u>9978</u>
RETAINED PROFIT/ (LOSS) BROUGHT FORWARD		9073	(905)
RETAINED PROFIT CARRIED FORWARD		<u>26906</u>	<u>9073</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 2010

		<u>2010</u>	<u>2009</u>
		£	£
	<u>NOTE</u>		
FIXED ASSETS			
Tangible assets	5	10524	9322
CURRENT ASSETS			
Stock and work in Progress		4014	2980
Debtors	6	8636	7806
Cash at Bank and in Hand		<u>37886</u>	<u>15406</u>
		50536	26192
CREDITORS			
Amounts falling due within one year	7	<u>34054</u>	<u>26341</u>
NET CURRENT ASSETS /(LIABILITIES)		<u>16482</u>	(149)
TOTAL ASSETS LESS CURRENT ASSETS/ (LIABILITIES)		<u>27006</u>	<u>9173</u>
CAPITAL AND RESERVES			
Called up Share Capital	8	100	100
Profit and Loss Account		<u>26906</u>	<u>9073</u>
SHAREHOLDERS' FUNDS		<u>27006</u>	<u>9173</u>

The Financial Statements are hereby approved by the board of Directors

The directors have taken advantage of the Company's Act 2006 in not having these accounts audited under section 477(2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 The directors acknowledge responsibility for

- (a) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company, and of its profits for the year then ended in accordance with the requirements of section 393 of the Companies Act 2006 and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

Advantage has been taken, in the preparation of the accounts, of special exemptions applicable to small companies on the grounds that, in the directors' opinion, the company qualifies as a small company under sections 381 and 382 of the Companies Act 2006

These financial statements were approved by the Board on

23/09/2010

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 YEAR ENDING 31ST MARCH 2010

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 2010

	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
2 OPERATING PROFIT		
This is stated after charging:		
Directors Emoluments	6500	6060
Depreciation of owned assets	<u>3065</u>	<u>2708</u>
	<u>9565</u>	<u>8768</u>
3 TAX ON PROFIT ON ORDINARY ACTIVITIES		
Current period		
Corporation Tax - 21% x £53029	<u>11136</u>	<u>5914</u>
(2009 - 21% x £28160)		
4 DIVIDENDS		
A Dividend was voted for the Year of £250		
Per £1 Ordinary Share)	<u>25000</u>	<u>15000</u>
(2009 @ £150 per £1 Ordinary Share)		

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2010

	Courtesy Car, Motor Van & Trailer £	Plant & Equip £	Computer & Equip £	Office F&E £	2010 £	2009 £
5 TANGIBLE FIXED ASSETS						
Cost at 31 03 2009	5962	6153	491	315	12921	4087
Additions	1335	1045	1028	859	4267	8834
Disposals	-	-	-	-	-	-
At 31 03 2010	<u>7297</u>	<u>7198</u>	<u>1519</u>	<u>1174</u>	<u>17188</u>	<u>12921</u>
Depreciation:						
At 31.03 2009	1671	1600	215	113	3599	891
Charge for the Year	<u>1407</u>	<u>1120</u>	<u>326</u>	<u>212</u>	<u>3065</u>	<u>2708</u>
At 31 03 2010	<u>3078</u>	<u>2720</u>	<u>541</u>	<u>325</u>	<u>6664</u>	<u>3599</u>
Net Book Value:						
At 31 03 2010	<u>4219</u>	<u>4478</u>	<u>978</u>	<u>849</u>	<u>10524</u>	<u>9322</u>
					<u>2010</u> £	<u>2009</u> £
6 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR						
Trade Debtors					5398	4298
Other Debtors - H M Customs & Excise - VAT					1226	729
Prepayments					<u>2012</u>	<u>2779</u>
					<u>8636</u>	<u>7806</u>
7 CREDITORS						
- AMOUNTS FALLING DUE WITHIN ONE YEAR						
Corporation Tax					11136	5914
Trade Creditors					4972	4845
H M Customs & Excise - VAT					5558	901
PAYE					1352	2597
Accruals					3165	2316
Directors Loan Account					<u>7871</u>	<u>9768</u>
					<u>34054</u>	<u>26341</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>