

REGISTERED COMPANY NUMBER 06219708

BAYSIDE GARAGE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2011

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

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BAYSIDE GARAGE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2011

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BAYSIDE GARAGE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDING 31ST MARCH 2011

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 2011</u>	<u>31 03 2010</u>
A H Littlejohn £1 Ordinary Shares	<u>99</u>	<u>99</u>

CLOSE COMPANY STATUS

For the year ending 31st March 2011 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 23.09.11

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 2011 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 23 / 09 / 2011

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 2011

	<u>NOTE</u>	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
TURNOVER	1	252330	245756
<u>LESS</u> Cost of Sales		<u>99454</u>	<u>103558</u>
		152876	142198
Administration Expenses		<u>113876</u>	<u>88229</u>
Profit on Ordinary Activities before Taxation	2	39000	53969
Bank Interest Received		<u>-</u>	<u>-</u>
		39000	53969
Tax on Profit on Ordinary Activities		<u>7827</u>	<u>11136</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		31173	42833
Dividends	4	<u>25000</u>	<u>25000</u>
RETAINED PROFIT FOR THE FINANCIAL YEAR		6173	17833
RETAINED PROFIT BROUGHT FORWARD		26906	9073
RETAINED PROFIT CARRIED FORWARD		<u>33079</u>	<u>26906</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 2011

		<u>2011</u>	<u>2010</u>
		£	£
	<u>NOTE</u>		
FIXED ASSETS			
Tangible assets	5	30757	10524
CURRENT ASSETS			
Stock and work in Progress		5090	4014
Debtors	6	8838	8636
Cash at Bank and in Hand		<u>24741</u>	<u>37886</u>
		38669	50536
CREDITORS			
Amounts falling due within one year	7	<u>36247</u>	<u>34054</u>
NET CURRENT ASSETS		<u>2422</u>	<u>16482</u>
TOTAL ASSETS		<u>33179</u>	<u>27006</u>
CAPITAL AND RESERVES			
Called up Share Capital	8	100	100
Profit and Loss Account		<u>33079</u>	<u>26906</u>
SHAREHOLDERS' FUNDS		<u>33179</u>	<u>27006</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

23/09/11

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 2011

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 2011

	<u>2011</u> <u>£</u>	<u>2010</u> <u>£</u>
2 OPERATING PROFIT		
This is stated after charging		
Directors Emoluments	6500	6500
Depreciation of owned assets	<u>2904</u>	<u>3065</u>
	<u>9404</u>	<u>9565</u>
3 TAX ON PROFIT ON ORDINARY ACTIVITIES		
Current period		
Corporation Tax - 21% x £37272	<u>7827</u>	<u>11136</u>
(2010 - 21% x £53029)		
4 DIVIDENDS		
A Dividend was voted for the Year of £250		
Per £1 Ordinary Share)	<u>25000</u>	<u>25000</u>
(2010 @ £250 per £1 Ordinary Share)		

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2011

	Land Plot £	Courtesy Car, Motor Van & Trailer £	Plant & Equip £	Computer & Equip £	Office F&E £	2011 £	2010 £
5 TANGIBLE FIXED ASSETS							
Cost at 31 03.2010		7297	7198	1519	1174	17188	12921
Additions	20442	-	2695	-	-	23137	4267
Disposals	-	-	-	-	-	-	-
At 31 03 2011	20442	7297	9893	1519	1174	40325	17188
Depreciation:							
At 31 03 2010	-	3078	2720	541	325	6664	3599
Charge for the Year	-	1055	1435	244	170	2904	3065
At 31.03 2011	-	4133	4155	785	495	9568	6664
Net Book Value:							
At 31 03 2011	20442	3164	5738	734	679	30757	10524
						2011 £	2010 £
6 DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR							
Trade Debtors						3259	5398
Other Debtors - H M Customs & Excise - VAT						3059	1226
Prepayments						2520	2012
						8838	8636
7 CREDITORS							
- AMOUNTS FALLING DUE WITHIN ONE YEAR							
Corporation Tax						7827	11136
Trade Creditors						5958	4972
H M Customs & Excise - VAT						9116	5558
PAYE						2496	1352
Accruals						3238	3165
Directors Current Account						7612	7871
						36247	34054
8 SHARE CAPITAL							
Authorised Share Capital							
100 £1 Ordinary Shares of £1 each						100	100
100 issued and fully paid Ordinary Shares						100	100