

REGISTERED COMPANY NUMBER 06219708

BAYSIDE GARAGE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST MARCH 2012

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COMPANIES HOUSE

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

BAYSIDE GARAGE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2012

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BAYSIDE GARAGE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDING 31ST MARCH 2012

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 is 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 -

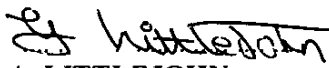
	<u>31 03 2012</u>	<u>31 03 2011</u>
A H Littlejohn £1 Ordinary Shares	<u>99</u>	<u>99</u>

CLOSE COMPANY STATUS

For the year ending 31st March 2012 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 19 / 08 / 2012

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 2012 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 21 / 08 / 2012

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 2012

	<u>NOTE</u>	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
TURNOVER	1	261585	252330
<u>LESS</u> Cost of Sales		104223	99454
		<u>157362</u>	<u>152876</u>
Administration Expenses		109154	113876
Profit on Ordinary Activities before taxation	2	48208	39000
Bank Interest Received		-	-
		<u>48208</u>	<u>39000</u>
Tax on Profit on Ordinary Activities		8720	7827
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		39488	31173
Dividends	4	30000	25000
RETAINED PROFIT FOR THE FINANCIAL YEAR		<u>9488</u>	<u>6173</u>
RETAINED PROFIT BROUGHT FORWARD		33079	26906
RETAINED PROFIT CARRIED FORWARD		<u>42567</u>	<u>33079</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 2012

	<u>NOTE</u>	<u>2012</u>	<u>2011</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible assets	5	35704	30757
CURRENT ASSETS			
Stock and work in Progress		5800	5090
Debtors	6	11367	8838
Cash at Bank and in Hand		35439	24741
		<u>52606</u>	<u>38669</u>
CREDITORS			
Amounts falling due within one year	7	<u>45643</u>	<u>36247</u>
NET CURRENT ASSETS		<u>6963</u>	<u>2422</u>
TOTAL ASSETS		<u>42667</u>	<u>33179</u>
CAPITAL AND RESERVES			
Called up Share Capital	8	100	100
Profit and Loss Account		<u>42567</u>	<u>33079</u>
SHAREHOLDERS' FUNDS		<u>42667</u>	<u>33179</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

19 / 08 / 2012

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 2012

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 2012

	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
2 OPERATING PROFIT		
This is stated after charging		
Directors Emoluments	7540	6500
Depreciation of owned assets	<u>2739</u>	<u>2904</u>
	<u>10279</u>	<u>9404</u>
3 TAX ON PROFIT ON ORDINARY ACTIVITIES		
Current period		
Corporation Tax - 20% x £43600	<u>8720</u>	<u>7827</u>
(2011 – 21% x £37272)		
4 DIVIDENDS		
A Dividend was voted for the year of £300		
Per £1 ordinary share	<u>30000</u>	<u>25000</u>
(2011 @ £250 per £1 Ordinary Share)		

BAYSIDE GARAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2012

	<u>Land Plot £</u>	<u>Motor Van & Trailer £</u>	<u>Plant & Equip £</u>	<u>Computer & Equip £</u>	<u>Office F&E £</u>	<u>2012 £</u>	<u>2011 £</u>
5 TANGIBLE FIXED ASSETS							
Cost at 31 03 2011	20442	7297	9893	1519	1174	40325	17188
Additions	1500	5450	-	664	72	7686	23137
Disposals	-	-	-	-	-	-	-
At 31 03 2012	<u>21942</u>	<u>12747</u>	<u>9893</u>	<u>2183</u>	<u>1246</u>	<u>48011</u>	<u>40325</u>
Depreciation:							
At 31 03 2011	-	4133	4155	785	495	9568	6664
Charge for the Year	-	1091	1148	349	151	2739	2904
At 31 03 2012	<u>-</u>	<u>5224</u>	<u>5303</u>	<u>1134</u>	<u>646</u>	<u>12307</u>	<u>9568</u>
Net Book Value:							
At 31 03 2012	<u>21942</u>	<u>7523</u>	<u>4590</u>	<u>1049</u>	<u>600</u>	<u>35704</u>	<u>30757</u>
						<u>2012 £</u>	<u>2011 £</u>
6 DEBTORS – ALL RECEIVABLE WITHIN ONE YEAR							
Trade Debtors						5805	3259
Other Debtors - H M Customs & Excise - VAT						1389	3059
Prepayments						4173	2520
						<u>11367</u>	<u>8838</u>
7 CREDITORS							
- AMOUNTS FALLING DUE WITHIN ONE YEAR							
Corporation Tax						8720	7827
Trade Creditors						6366	5958
H M Customs & Excise - VAT						9439	9116
PAYE						1403	2496
Accruals						2589	3238
Directors Current Account						17126	7612
						<u>45643</u>	<u>36247</u>
8 SHARE CAPITAL							
Authorised Share Capital							
100 £1 Ordinary Shares of £1 each						100	100
100 issued and fully paid Ordinary Shares						<u>100</u>	<u>100</u>

The following documentation does not form part of the Financial Statements