

WATERINGBURY AUTO SERVICES LTD

Abridged Accounts

Period of accounts

Start date: 01 August 2017

End date: 31 July 2018

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 July 2018 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Temiz & Co Accountants

31 July 2018

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Temiz & Co Accountants

121 James Street

Gillingham

Kent

ME7 1DJ

30 April 2019

WATERINGBURY AUTO SERVICES LTD
Statement of Financial Position
As at 31 July 2018

	Notes	2018 £	2017 £
Fixed assets			
Intangible fixed assets	2	77,000	77,000
Tangible fixed assets	3	7,844	8,622
		84,844	85,622
Current assets			
Stocks		500	4,980
Debtors		11,887	24,537
Cash at bank and in hand		40,938	45,881
		53,325	75,398
Creditors: amount falling due within one year		(109,505)	(82,873)
Net current assets		(56,180)	(7,475)
Total assets less current liabilities		28,664	78,147
Creditors: amount falling due after more than one year		4,025	0
Net assets		32,689	78,147
Capital and reserves			
Called up share capital	4	100	1
Profit and loss account		32,589	78,146
Shareholders funds		32,689	78,147

For the year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 .The income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of director

MEHMET SALLI

Director

Date approved by the board: 30 April 2019

WATERINGBURY AUTO SERVICES LTD
Notes to the Abridged Financial Statements
For the year ended 31 July 2018

General Information

WATERINGBURY AUTO SERVICES LTD is a private company, limited by shares, registered in England and Wales, registration number 08130607, registration address 121 James Street, Gillingham, Kent, ME7 1DJ.

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 0 years.

Goodwill was not acquired during the year and will not be amortised.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25% Reducing Balance
Plant and Machinery	25% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Intangible fixed assets

Cost

Goodwill

Total

£

£

At 01 August 2017

77,000

77,000

Additions

-

-

Disposals

-

-

At 31 July 2018

77,000

77,000

Amortisation

At 01 August 2017

-

-

Charge for year

-

-

On disposals

-

-

At 31 July 2018

-

-

Net book values

At 31 July 2018

77,000

77,000

At 31 July 2017

77,000

77,000

3. Tangible fixed assets

Cost	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 August 2017	19,880	2,648	22,528
Additions	-	1,835	1,835
Disposals	-	-	-
At 31 July 2018	19,880	4,483	24,363
Depreciation			
At 01 August 2017	12,058	1,848	13,906
Charge for year	1,955	658	2,613
On disposals	-	-	-
At 31 July 2018	14,013	2,506	16,519
Net book values			
Closing balance as at 31 July 2018	5,867	1,977	7,844
Opening balance as at 01 August 2017	7,822	800	8,622

4. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted

	2018	2017
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.