

WATERINGBURY AUTO SERVICES LTD

Abridged Accounts

Period of accounts

Start date: 01 August 2018

End date: 31 July 2019

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 July 2019 . 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 2019

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Temiz & Co Accountants

73 High Street

Gillingham

Kent

ME7 1BJ

31 July 2020

WATERINGBURY AUTO SERVICES LTD
Statement of Financial Position
As at 31 July 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible fixed assets	2	77,000	77,000
Tangible fixed assets	3	5,882	7,844
		82,882	84,844
Current assets			
Stocks		1,000	500
Debtors: amounts falling due within one year		3,270	9,560
Debtors: amounts falling due after one year		2,327	2,327
Cash at bank and in hand		82,916	40,938
		89,513	53,325
Creditors: amount falling due within one year		(133,607)	(109,505)
Net current assets		(44,094)	(56,180)
Total assets less current liabilities		38,788	28,664
Creditors: amount falling due after more than one year		0	4,025
Net assets		38,788	32,689
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		38,688	32,589
Shareholders funds		38,788	32,689

For the year ended 31 July 2019 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, 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).

The financial statements were approved by the director on 31 July 2020 and were signed by:

MEHMET SALLI

Director

WATERINGBURY AUTO SERVICES LTD
Notes to the Abridged Financial Statements
For the year ended 31 July 2019

General Information

WATERINGBURY AUTO SERVICES LTD is a private company, limited by shares, registered in England and Wales, registration number 08130607, registration address 115 Tonbridge Road, Watlingbury, Maidstone, Kent, ME18 5NS

The presentation currency is £ sterling.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sale taxes.

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.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Intangible assets

Intangible assets are initially measured at cost, after initial recognition intangible assets are measured at cost less any accumulated amortization and any accumulated impairment losses.

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:

Plant and Machinery	25% Reducing Balance
Computer Equipment	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 2018

77,000

77,000

Additions

-

-

Disposals

-

-

At 31 July 2019

77,000

77,000

Amortisation

At 01 August 2018

-

-

Charge for year

-

-

On disposals

-

-

At 31 July 2019

-

-

Net book values

At 31 July 2019

77,000

77,000

At 31 July 2018

77,000

77,000

3. Tangible fixed assets

Cost	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 August 2018	19,880	4,483	24,363
Additions	-	-	-
Disposals	-	-	-
At 31 July 2019	19,880	4,483	24,363
Depreciation			
At 01 August 2018	14,013	2,506	16,519
Charge for year	1,467	495	1,962
On disposals	-	-	-
At 31 July 2019	15,480	3,001	18,481
Net book values			
Closing balance as at 31 July 2019	4,400	1,482	5,882
Opening balance as at 01 August 2018	5,867	1,977	7,844

4. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted

	2019	2018
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

5. Average No of Employees

During the year including the directors average number of employees were employed by the company was 11.

the Companies Act 2006.