

WATERINGBURY AUTO SERVICES LTD

Abridged Accounts

Period of accounts

Start date: 01 August 2020

End date: 31 July 2021

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 July 2021 . 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 2021

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Temiz & Co Accountants

73 High Street

Gillingham

Kent

ME7 1BJ

16 May 2022

WATERINGBURY AUTO SERVICES LTD
Statement of Financial Position
As at 31 July 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible fixed assets		77,000	77,000
Tangible fixed assets		5,685	5,270
		82,685	82,270
Current assets			
Stocks		1,200	1,000
Debtors: amounts falling due within one year		9,987	702
Debtors: amounts falling due after one year		2,327	2,327
Cash at bank and in hand		79,169	93,205
		92,683	97,234
Creditors: amount falling due within one year		(75,545)	(77,538)
Net current assets		17,138	19,696
Total assets less current liabilities		99,823	101,966
Creditors: amount falling due after more than one year		(48,126)	(50,000)
Net assets		51,697	51,966
Capital and reserves			
Called up share capital		100	100
Profit and loss account		51,597	51,866
Shareholder's funds		51,697	51,966

For the year ended 31 July 2021 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 financial statements 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 16 May 2022 and were signed by:

MEHMET SALLI
Director

WATERINGBURY AUTO SERVICES LTD
Notes to the Abridged Financial Statements
For the year ended 31 July 2021

General Information

WATERINGBURY AUTO SERVICES LTD is a private company, limited by shares, registered in England and Wales, registration number 08130607, registration address 73 High Street, , Gillingham, Kent, ME7 1BJ

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not 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 (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. Average number of employees

Average number of employees during the year was 9 (2020 : 11).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 August 2020	77,000	77,000
Additions	-	-
Disposals	-	-
At 31 July 2021	<u>77,000</u>	<u>77,000</u>
Amortisation		
At 01 August 2020	-	-
Charge for year	-	-
On disposals	-	-
At 31 July 2021	<u>-</u>	<u>-</u>
Net book values		
At 31 July 2021	<u>77,000</u>	<u>77,000</u>
At 31 July 2020	<u>77,000</u>	<u>77,000</u>

4. Tangible fixed assets

Cost or valuation	Computer Equipment £	Plant and Machinery £	Total £
At 01 August 2020	5,628	19,880	25,508
Additions	2,309	-	2,309
Disposals	-	-	-
At 31 July 2021	7,937	19,880	27,817
Depreciation			
At 01 August 2020	3,658	16,580	20,238
Charge for year	1,069	825	1,894
On disposals	-	-	-
At 31 July 2021	4,727	17,405	22,132
Net book values			
Closing balance as at 31 July 2021	3,210	2,475	5,685
Opening balance as at 01 August 2020	1,970	3,300	5,270

5. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

	2021 £	2020 £
100 Class A shares of £1.00 each	100	100
	100	100

6. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value -		Balance owed	
	income/(expenses)		by/(owed to)	
	2021	2020	2021	2020
	£	£	£	£
Salli Mehmet	(9,987)	(702)	9,987	702

Salli Mehmet

The company was under the control of director Sali Mehmet through out the year. In current financial year £9,987 (2020 : £702) owed by him to company.

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.