

WATERINGBURY AUTO SERVICES LTD

Abridged Accounts

Period of accounts

Start date: 01 August 2022

End date: 31 July 2023

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 July 2023 . 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 Associates Ltd T-A Temiz & Co Accountant
31 July 2023

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Temiz Associates Ltd T-A Temiz & Co Accountant
Chartered Public Finance Accountant
73 High Street
Gillingham
Kent
ME7 1BJ
29 April 2024

WATERINGBURY AUTO SERVICES LTD
Statement of Financial Position
As at 31 July 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible fixed assets	3	77,000	77,000
Tangible fixed assets	4	6,103	7,607
		83,103	84,607
Current assets			
Stocks		500	3,000
Debtors: amounts falling due within one year		7,550	999
Debtors: amounts falling due after one year		62,435	0
Cash at bank and in hand		38,890	50,509
		109,375	54,508
Creditors: amount falling due within one year		(60,155)	(45,575)
Net current assets		49,220	8,933
Total assets less current liabilities		132,323	93,540
Creditors: amount falling due after more than one year		(36,488)	(41,828)
Net assets		95,835	51,712
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		95,735	51,612
Shareholder's funds		95,835	51,712

For the year ended 31 July 2023 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 director acknowledges 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. 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 29 April 2024 and were signed by:

MEHMET SALLI

Director

WATERINGBURY AUTO SERVICES LTD

Notes to the Abridged Financial Statements

For the year ended 31 July 2023

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 trading address of the company is 115 Tonbridge Road, Wateringbury, 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 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:

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. Average number of employees

Average number of employees during the year was 5 (2022 : 5).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 August 2022	77,000	77,000
Additions	-	-
Disposals	-	-
At 31 July 2023	<u>77,000</u>	<u>77,000</u>
Amortisation		
At 01 August 2022	-	-
Charge for year	-	-
On disposals	-	-
At 31 July 2023	<u>-</u>	<u>-</u>
Net book values		
At 31 July 2023	<u>77,000</u>	<u>77,000</u>
At 31 July 2022	<u>77,000</u>	<u>77,000</u>

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 August 2022	24,338	7,937	32,275
Additions	-	530	530
Disposals	-	-	-
At 31 July 2023	24,338	8,467	32,805
Depreciation			
At 01 August 2022	19,138	5,530	24,668
Charge for year	1,300	734	2,034
On disposals	-	-	-
At 31 July 2023	20,438	6,264	26,702
Net book values			
Closing balance as at 31 July 2023	3,900	2,203	6,103
Opening balance as at 01 August 2022	5,200	2,407	7,607

5. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

	2023	2022
	£	£
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.