

REGISTERED NUMBER: 08334621 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

SYWELL GARAGE LTD

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for the year ended 31 MARCH 2017

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SYWELL GARAGE LTD

COMPANY INFORMATION
for the year ended 31 MARCH 2017

DIRECTOR: W Sidlauskas

REGISTERED OFFICE: Thistle Down Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

REGISTERED NUMBER: 08334621 (England and Wales)

ACCOUNTANTS: Elsby & Company Ltd
Thistle Down Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

SYWELL GARAGE LTD (REGISTERED NUMBER: 08334621)

ABRIDGED BALANCE SHEET

31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		51,600		60,200
Tangible assets	5		<u>26,316</u>		<u>19,309</u>
			<u>77,916</u>		<u>79,509</u>
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		40,255		29,951	
Cash at bank and in hand		<u>38,435</u>		<u>17,851</u>	
		<u>79,690</u>		<u>48,802</u>	
CREDITORS					
Amounts falling due within one year		<u>69,027</u>		<u>57,888</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,663</u>		<u>(9,086)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>88,579</u>		<u>70,423</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>88,569</u>		<u>70,413</u>
SHAREHOLDERS' FUNDS			<u>88,579</u>		<u>70,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SYWELL GARAGE LTD (REGISTERED NUMBER: 08334621)

ABRIDGED BALANCE SHEET - continued
31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 July 2017 and were signed by:

W Sidlauskas - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 MARCH 2017

1. STATUTORY INFORMATION

Sywell Garage Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2017

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016	
and 31 March 2017	<u>86,000</u>
AMORTISATION	
At 1 April 2016	25,800
Amortisation for year	<u>8,600</u>
At 31 March 2017	<u>34,400</u>
NET BOOK VALUE	
At 31 March 2017	<u>51,600</u>
At 31 March 2016	<u>60,200</u>

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2016	27,487
Additions	<u>10,031</u>
At 31 March 2017	<u>37,518</u>
DEPRECIATION	
At 1 April 2016	8,178
Charge for year	<u>3,024</u>
At 31 March 2017	<u>11,202</u>
NET BOOK VALUE	
At 31 March 2017	<u>26,316</u>
At 31 March 2016	<u>19,309</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
W Sidlauskas		
Balance outstanding at start of year	(8,797)	(54,046)
Amounts advanced	62,866	52,618
Amounts repaid	(46,008)	(7,369)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,061</u>	<u>(8,797)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2017

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

The company charged interest during the year on the overdrawn balance at the official rate of 3% amounting to nil (2016 - nil). There are no fixed terms of repayment.

7. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. The transition to FRS 102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 December 2015 and the total equity as at 1 January 2015 and 31 December 2015 under UK GAAP as previously reported and FRS 102.

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.