

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 July 2014
for
Alpha Garage Doors Ltd

Contents of the Financial Statements
for the Year Ended 31 July 2014

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

Alpha Garage Doors Ltd

Company Information
for the Year Ended 31 July 2014

DIRECTOR:

Ian Wallace

SECRETARY:

Mrs Shirley Grace Wallace

REGISTERED OFFICE:

Wood End House
Longside Road
Peterhead
Aberdeenshire
AB42 3JY

REGISTERED NUMBER:

SC304875 (Scotland)

ACCOUNTANTS:

Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Report of the Director
for the Year Ended 31 July 2014

The director presents his report with the financial statements of the company for the year ended 31 July 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the supply, fitting and repair of garage doors.

DIRECTOR

Ian Wallace held office during the whole of the period from 1 August 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Ian Wallace - Director

17 October 2014

Alpha Garage Doors Ltd (Registered number: SC304875)

Profit and Loss Account
for the Year Ended 31 July 2014

	Notes	2014 £	2013 £
TURNOVER		251,456	323,987
Cost of sales		<u>174,852</u>	<u>235,750</u>
GROSS PROFIT		76,604	88,237
Administrative expenses		<u>44,440</u>	<u>53,264</u>
OPERATING PROFIT	2	32,164	34,973
Interest receivable and similar income		<u>5</u>	<u>-</u>
		32,169	34,973
Interest payable and similar charges		<u>1,271</u>	<u>2,319</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		30,898	32,654
Tax on profit on ordinary activities	3	<u>6,179</u>	<u>6,531</u>
PROFIT FOR THE FINANCIAL YEAR		24,719	26,123
Retained profit brought forward		<u>145</u>	<u>522</u>
		24,864	26,645
Dividends		<u>(24,500)</u>	<u>(26,500)</u>
RETAINED PROFIT CARRIED FORWARD		<u>364</u>	<u>145</u>

The notes form part of these financial statements

Balance Sheet
31 July 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	4		25,470		32,983
CURRENT ASSETS					
Stocks		16,435		25,180	
Debtors	5	8,701		13,163	
Cash in hand		265		-	
		<u>25,401</u>		<u>38,343</u>	
CREDITORS					
Amounts falling due within one year	6	<u>40,620</u>		<u>51,968</u>	
NET CURRENT LIABILITIES			<u>(15,219)</u>		<u>(13,625)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,251</u>		<u>19,358</u>
CREDITORS					
Amounts falling due after more than one year	7		(4,791)		(12,615)
PROVISIONS FOR LIABILITIES	8		<u>(5,094)</u>		<u>(6,596)</u>
NET ASSETS			<u>366</u>		<u>147</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			<u>364</u>		<u>145</u>
SHAREHOLDERS' FUNDS			<u>366</u>		<u>147</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 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
- (b) of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 17 October 2014 and were signed by:

Ian Wallace - Director

Notes to the Financial Statements - continued
for the Year Ended 31 July 2014

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014 £	2013 £
Current tax:		
UK corporation tax	7,682	7,239
Deferred tax	(1,503)	(708)
Tax on profit on ordinary activities	<u>6,179</u>	<u>6,531</u>

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2013	12,205	24,233	18,466	2,229	57,133
Additions	-	127	-	-	127
At 31 July 2014	<u>12,205</u>	<u>24,360</u>	<u>18,466</u>	<u>2,229</u>	<u>57,260</u>
DEPRECIATION					
At 1 August 2013	5,834	9,365	7,213	1,738	24,150
Charge for year	955	3,749	2,813	123	7,640
At 31 July 2014	<u>6,789</u>	<u>13,114</u>	<u>10,026</u>	<u>1,861</u>	<u>31,790</u>
NET BOOK VALUE					
At 31 July 2014	<u>5,416</u>	<u>11,246</u>	<u>8,440</u>	<u>368</u>	<u>25,470</u>
At 31 July 2013	<u>6,371</u>	<u>14,868</u>	<u>11,253</u>	<u>491</u>	<u>32,983</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2013 and 31 July 2014	<u>18,465</u>
DEPRECIATION	
At 1 August 2013	7,213
Charge for year	2,813
At 31 July 2014	<u>10,026</u>
NET BOOK VALUE	
At 31 July 2014	<u>8,439</u>
At 31 July 2013	<u>11,252</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2014

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	8,543	11,025
Other debtors	158	2,138
	<u>8,701</u>	<u>13,163</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Bank loans and overdrafts	5,153	16,458
Hire purchase contracts	7,825	7,825
Trade creditors	-	6,480
Corporation tax	7,682	7,239
Social security and other taxes	4,361	5,364
Directors' current accounts	14,018	7,018
Accruals	1,581	1,584
	<u>40,620</u>	<u>51,968</u>

The loan from the director is interest free with no fixed terms of repayment.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014	2013
	£	£
Hire purchase contracts	<u>4,791</u>	<u>12,615</u>

8. PROVISIONS FOR LIABILITIES

	2014	2013
	£	£
Deferred tax	<u>5,094</u>	<u>6,596</u>

	Deferred tax
	£
Balance at 1 August 2013	6,596
Provision for deferred tax	(1,502)
Balance at 31 July 2014	<u>5,094</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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