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Registration number: 05104645

Harbour Bonfield Garage Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 April 2017

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Harbour Bonfield Garage Limited

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Harbour Bonfield Garage Limited

Company Information

Directors	Mr B Walsh Mrs SD Walsh Mr HGW Bonfield Mrs R Bonfield
Company secretary	Mr S Chadderton
Registered office	8 St Andrews Industrial Est Bridport Dorset DT6 3EX
Solicitors	Kitson & Trotman The Champions Beaminster Dorset DT8 3AN
Bankers	Lloyds Bank plc Crewkerne 37 Market Square Crewkerne Somerset TA18 7LR
Accountants	Scott Vevers Ltd Chartered Accountants and Registered Auditors 65 East Street Bridport Dorset DT6 3LB

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Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Harbour Bonfield Garage Limited for the Year Ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Harbour Bonfield Garage Limited for the year ended 30 April 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Harbour Bonfield Garage Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Harbour Bonfield Garage Limited and state those matters that we have agreed to state to the Board of Directors of Harbour Bonfield Garage Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Harbour Bonfield Garage Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Harbour Bonfield Garage Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Harbour Bonfield Garage Limited. You consider that Harbour Bonfield Garage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Harbour Bonfield Garage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Scott Vevers Ltd
Chartered Accountants
and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

19 January 2018

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Harbour Bonfield Garage Limited

(Registration number: 05104645)
Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	10,649	19,873
Current assets			
Stocks		211,040	237,778
Debtors		32,984	92,095
Cash at bank and in hand		6,667	13,786
		250,691	343,659
Prepayments and accrued income		14,283	12,947
Creditors: Amounts falling due within one year	5	(265,622)	(359,626)
Net current liabilities		(648)	(3,020)
Total assets less current liabilities		10,001	16,853
Accruals and deferred income		(15,509)	(9,535)
Net (liabilities)/assets		(5,508)	7,318
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(6,508)	6,318
Total equity		(5,508)	7,318

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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Harbour Bonfield Garage Limited

(Registration number: 05104645)
Abridged Balance Sheet as at 30 April 2017

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company’s members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 16 January 2018 and signed on its behalf by:

.....

Mr B Walsh

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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1 General information

The company is limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25% straight line
Office equipment	33 1/3% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2016 - 15).

4 Tangible assets

	Total £
Cost or valuation	
At 1 May 2016	210,519
Additions	5,250
Disposals	(4,500)
At 30 April 2017	211,269
Depreciation	
At 1 May 2016	190,646
Charge for the year	11,099
Eliminated on disposal	(1,125)
At 30 April 2017	200,620
Carrying amount	
At 30 April 2017	10,649
At 30 April 2016	19,873

Included within the net book value of land and buildings above is £ Nil (2016 - £Nil) in respect of short leasehold land and buildings.

5 Creditors: amounts falling due within one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £101,726 (2016 - £98,123).

6 Share capital

Allotted, called up and fully paid shares

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Harbour Bonfield Garage Limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

	2017		2016	
	No.	**£**	**No.**	**£**
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

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