REGISTERED NUMBER: 02020847 (England and Wales)

UNAUDITED CESSATION FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

MICHAEL CASS GARAGES LIMITED

MICHAEL CASS GARAGES LIMITED (REGISTERED NUMBER: 02020847)

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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MICHAEL CASS GARAGES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS:	M D Cass Mrs S D Cass
SECRETARY:	Mrs S D Cass
REGISTERED OFFICE:	Pavilion View 19 New Road Brighton East Sussex BN1 1EY
REGISTERED NUMBER:	02020847 (England and Wales)

MICHAEL CASS GARAGES LIMITED (REGISTERED NUMBER: 02020847)

BALANCE SHEET
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		511		682
CURRENT ASSETS					
Stocks		-		2,200	
Debtors	5	-		4,490	
Cash at bank		1,250		3,097	
		1,250		9,787	
CREDITORS					
Amounts falling due within one year	6	71,655		58,031	
NET CURRENT LIABILITIES			(70,405)		(48,244)
TOTAL ASSETS LESS CURRENT LIABILITIES			(69,894)		(47,562)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			(69,994)		(47,662)
SHAREHOLDERS' FUNDS			(69,894)		(47,562)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 28 September 2018 and were signed on its behalf by:

M D Cass - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Michael Cass Garages Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The financial statements are not prepared on a going concern basis as the company ceased to trade on 30 September 2017. The directors are satisfied that all assets have been written down to their recoverable amounts and appropriate liabilities included where necessary.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 30 September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 October 2015.

Turnover
Revenue is measured at fair value of the consideration received or receivable. Revenue represents amounts received from selling and repairing used cars.

Revenue is recognised when the services have been rendered.

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	- 20% on cost
Office equipment	- 25% on cost and 20% on cost
Motor vehicles	- 25% on reducing balance

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

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivables or payables within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 October 2016	36,122	49,425	5,112	90,659
Disposals	(36,122)	(49,425)	-	(85,547)
At 30 September 2017	-	-	5,112	5,112
DEPRECIATION				
At 1 October 2016	36,122	49,425	4,430	89,977
Charge for year	-	-	171	171
Eliminated on disposal	(36,122)	(49,425)	-	(85,547)
At 30 September 2017	-	-	4,601	4,601
NET BOOK VALUE				
At 30 September 2017	-	-	511	511
At 30 September 2016	-	-	682	682

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	1,809
Other debtors	-	2,681
	-	4,490

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	3,840	11,077
Taxation and social security	2,267	2,664
Other creditors	65,548	44,290
	71,655	58,031

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	-	12,425

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	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.