

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**  
**FOR**  
**PARK GARAGE AUTOS (SALES) LIMITED**

Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2024

---

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Statement of Financial Position   | 2    |
| Notes to the Financial Statements | 3    |

---

**PARK GARAGE AUTOS (SALES) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

---

**DIRECTOR:** J E Cockayne

**REGISTERED OFFICE:** 317 Warwards Lane  
Selly Oak  
Birmingham  
B29 7QR

**REGISTERED NUMBER:** 00731293

**ACCOUNTANTS:** Prime  
Chartered Accountants  
Corner Oak  
1 Homer Road  
Solihull  
B91 3QG

**STATEMENT OF FINANCIAL POSITION**  
**29 FEBRUARY 2024**

|                                              | Notes | 2024<br>£      | 2023<br>£      |
|----------------------------------------------|-------|----------------|----------------|
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 197,346        | 126,257        |
| Debtors                                      | 5     | 1,474          | 274            |
| Cash at bank                                 |       | 23,918         | 70,688         |
|                                              |       | <u>222,738</u> | <u>197,219</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          | 6     | 20,879         | 22,015         |
| <b>NET CURRENT ASSETS</b>                    |       | <u>201,859</u> | <u>175,204</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>201,859</u> | <u>175,204</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      |       | 100            | 100            |
| Retained earnings                            |       | 201,759        | 175,104        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>201,859</u> | <u>175,204</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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 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.

The financial statements were approved by the director and authorised for issue on 17 June 2024 and were signed by:

J E Cockayne - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2024**

---

**1. STATUTORY INFORMATION**

Park Garage Autos (Sales) Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax arising from the sale and supply of used cars and car spares and associated products. Income is recognised on despatch of goods or on delivery of a service.

**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   | - 25% on reducing balance |
| Fixtures and fittings | - 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.

Cost is defined as the initial purchase price of used cars and car spares.

Net realisable value is the estimated proceeds from the sale of items of stock, less all further costs to be incurred in marketing, selling and distributing the items in question.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2023 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 29 FEBRUARY 2024

## 4. TANGIBLE FIXED ASSETS

|                                         | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£  |
|-----------------------------------------|-----------------------------|----------------------------------|--------------|
| <b>COST</b>                             |                             |                                  |              |
| At 1 March 2023<br>and 29 February 2024 | <u>1,072</u>                | <u>530</u>                       | <u>1,602</u> |
| <b>DEPRECIATION</b>                     |                             |                                  |              |
| At 1 March 2023<br>and 29 February 2024 | <u>1,072</u>                | <u>530</u>                       | <u>1,602</u> |
| <b>NET BOOK VALUE</b>                   |                             |                                  |              |
| At 29 February 2024                     | <u>-</u>                    | <u>-</u>                         | <u>-</u>     |
| At 28 February 2023                     | <u>-</u>                    | <u>-</u>                         | <u>-</u>     |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2024<br>£    | 2023<br>£  |
|---------------|--------------|------------|
| Other debtors | <u>1,474</u> | <u>274</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2024<br>£     | 2023<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 1,370         | 11,015        |
| Taxation and social security | 12,045        | 7,489         |
| Other creditors              | <u>7,464</u>  | <u>3,511</u>  |
|                              | <u>20,879</u> | <u>22,015</u> |

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.