

REGISTERED NUMBER: 02266994 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1ST AUGUST 2018 TO 30TH JUNE 2019
FOR
PARKHURST SELF DRIVE HIRE LIMITED

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for the Period 1ST AUGUST 2018 TO 30TH JUNE 2019**

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PARKHURST SELF DRIVE HIRE LIMITED

COMPANY INFORMATION

for the Period 1ST AUGUST 2018 TO 30TH JUNE 2019

DIRECTORS:

J J Burr
R W Maskew
P W Cumber

REGISTERED OFFICE:

Island Farm Road
West Molesey
Surrey
KT8 2UU

REGISTERED NUMBER:

02266994 (England and Wales)

PARKHURST SELF DRIVE HIRE LIMITED (REGISTERED NUMBER: 02266994)

**BALANCE SHEET
30TH JUNE 2019**

	Notes	30.6.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		2,007,882		1,937,211
CURRENT ASSETS					
Debtors	5	474,183		249,114	
Investments	6	171,850		97,612	
Cash at bank		<u>553,186</u>		<u>422,252</u>	
		1,199,219		768,978	
CREDITORS					
Amounts falling due within one year	7	<u>975,250</u>		<u>783,180</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>223,969</u>		<u>(14,202)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,231,851		1,923,009
CREDITORS					
Amounts falling due after more than one year	8		(590,027)		(465,809)
PROVISIONS FOR LIABILITIES			<u>(166,564)</u>		<u>(126,902)</u>
NET ASSETS			<u>1,475,260</u>		<u>1,330,298</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>1,473,260</u>		<u>1,328,298</u>
SHAREHOLDERS' FUNDS			<u>1,475,260</u>		<u>1,330,298</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2019 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 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.
- (b)

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 Board of Directors on 17th March 2020 and were signed on its behalf by:

J J Burr - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1ST AUGUST 2018 TO 30TH JUNE 2019

1. STATUTORY INFORMATION

Parkhurst Self Drive Hire 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 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 income derived from vehicle rentals and other sundry income, net of value added tax.

Tangible fixed assets

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

Land and buildings	- None provided
Plant and machinery etc	- 25% on cost and 20% on cost

Freehold property comprises land owned by the company and is stated at cost. No depreciation is charged on the land.

Taxation

Taxation for the period 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.

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 period 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Listed investments

Listed investments are included at cost less accumulated impairments.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1ST AUGUST 2018 TO 30TH JUNE 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 17 (2018 - 15) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st August 2018	271,176	4,225,909	4,497,085
Additions	-	858,278	858,278
Disposals	-	(535,125)	(535,125)
At 30th June 2019	<u>271,176</u>	<u>4,549,062</u>	<u>4,820,238</u>
DEPRECIATION			
At 1st August 2018	-	2,559,874	2,559,874
Charge for period	-	752,550	752,550
Eliminated on disposal	-	(500,068)	(500,068)
At 30th June 2019	<u>-</u>	<u>2,812,356</u>	<u>2,812,356</u>
NET BOOK VALUE			
At 30th June 2019	<u>271,176</u>	<u>1,736,706</u>	<u>2,007,882</u>
At 31st July 2018	<u>271,176</u>	<u>1,666,035</u>	<u>1,937,211</u>

Included in hire fleet motor vehicles are assets held under finance leases or hire purchase contracts with a net book value of £1,322,905 (2018: £894,560). The depreciation on these assets is £263,361 (2018: £194,647).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	31.7.18 £
Trade debtors	211,047	111,065
Other debtors	<u>263,136</u>	<u>138,049</u>
	<u>474,183</u>	<u>249,114</u>

6. CURRENT ASSET INVESTMENTS

	30.6.19 £	31.7.18 £
Listed investments	<u>171,850</u>	<u>97,612</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1ST AUGUST 2018 TO 30TH JUNE 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	31.7.18
	£	£
Hire purchase contracts (see note 9)	683,878	557,046
Trade creditors	104,433	7,459
Taxation and social security	40,973	95,760
Other creditors	145,966	122,915
	<u>975,250</u>	<u>783,180</u>

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

	30.6.19	31.7.18
	£	£
Hire purchase contracts (see note 9)	305,027	215,809
Other creditors	285,000	250,000
	<u>590,027</u>	<u>465,809</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.6.19	31.7.18
	£	£
Net obligations repayable:		
Within one year	683,878	557,046
Between one and five years	305,027	215,809
	<u>988,905</u>	<u>772,855</u>
	Non-cancellable operating leases	
	30.6.19	31.7.18
	£	£
Within one year	45,000	42,500
Between one and five years	-	45,000
	<u>45,000</u>	<u>87,500</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.19	31.7.18
	£	£
Hire purchase contracts	<u>988,905</u>	<u>772,855</u>

The hire purchase contracts are secured on the assets in which they relate.

National Westminster Bank PLC has 2 outstanding legal mortgage charges and debentures over the freehold property and/or the proceeds of sale thereof fixed and floating charges over undertaking and all property and assets present and future including goodwill bookdebts and the benefits of any licences.

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.