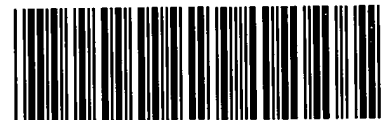

CHALKWELL GARAGE & COACH HIRE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2014

SATURDAY



A44N8QTF

A29

04/04/2015

#233

COMPANIES HOUSE

CHALKWELL GARAGE & COACH HIRE LIMITED

**INDEPENDENT AUDITOR'S REPORT TO CHALKWELL GARAGE & COACH HIRE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Chalkwell Garage & Coach Hire Limited for the year ended 31 July 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Crossley Financial Accounting Limited.

Robert A Brown BA, FCA (Senior statutory auditor)

for and on behalf of

Crossley Financial Accounting Limited

Chartered Accountants
Statutory Auditors

Star House
Star Hill
Rochester
Kent

ME1 1UX

Date:

1st April 2015

CHALKWELL GARAGE & COACH HIRE LIMITED
REGISTERED NUMBER: 02520842

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		1,795,925		1,955,252
CURRENT ASSETS					
Stocks		109,843		84,069	
Debtors		550,706		680,345	
Cash at bank and in hand		440,774		283,728	
		<u>1,101,323</u>		<u>1,048,142</u>	
CREDITORS: amounts falling due within one year	3	<u>(699,492)</u>		<u>(811,324)</u>	
NET CURRENT ASSETS			401,831		236,818
TOTAL ASSETS LESS CURRENT LIABILITIES			2,197,756		2,192,070
CREDITORS: amounts falling due after more than one year	4		(168,291)		(170,464)
PROVISIONS FOR LIABILITIES					
Deferred tax			(223,549)		(212,838)
NET ASSETS			1,805,916		1,808,768
CAPITAL AND RESERVES					
Called up share capital	5		500		500
Profit and loss account			1,805,416		1,808,268
SHAREHOLDERS' FUNDS			1,805,916		1,808,768

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on **31st March 2015**

C. H. Eglinton

C H Eglinton
 Director

The notes on pages 3 to 5 form part of these financial statements.

CHALKWELL GARAGE & COACH HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property improvements	-	20% reducing balance
Plant & equipment	-	15% reducing balance
Motor vehicles	-	15% & 25% reducing balance
Other fixed assets	-	10 Years straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

CHALKWELL GARAGE & COACH HIRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

CHALKWELL GARAGE & COACH HIRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2013	4,221,253
Additions	246,089
Disposals	(493,448)
	<hr/>
At 31 July 2014	3,973,894
Depreciation	
At 1 August 2013	2,266,001
Charge for the year	305,616
On disposals	(393,648)
	<hr/>
At 31 July 2014	2,177,969
Net book value	
At 31 July 2014	<hr/> <u>1,795,925</u>
At 31 July 2013	<hr/> <u>1,955,252</u>

**3. CREDITORS:
Amounts falling due within one year**

Net obligations under finance leases and hire purchase contracts are secured on the specific assets financed

**4. CREDITORS:
Amounts falling due after more than one year**

Net obligations under finance leases and hire purchase contracts are secured on the specific assets financed.

5. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	<hr/> <u>500</u>	<hr/> <u>500</u>

6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year rent of £53,000 (2013 : £53,000) was paid to C H Eglinton, a director of the company.