

REGISTERED NUMBER: 02633508 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
ABERCONWY CAR AND VAN HIRE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

ABERCONWY CAR AND VAN HIRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 April 2018**

DIRECTORS:

Mr C A Williams
Mr B D Williams
Mrs V S Williams
Mrs A R C Williams

SECRETARY:

Mr C A Williams

REGISTERED OFFICE:

Maesdu Road
Llandudno
North Wales
LL30 1HP

REGISTERED NUMBER:

02633508 (England and Wales)

ACCOUNTANTS:

Williams Denton Cyf
Chartered Certified Accountants
13 Trinity Square
Llandudno
North Wales
LL30 2RB

BANKERS:

HSBC
60 Mostyn Street
Llandudno
North Wales
LL30 2SF

BALANCE SHEET

30 April 2018

| | Notes | 30.4.18 £ | £ | 30.4.17 £ | £ |
|--|-------|------------------|----------------|--------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 110,000 | | 110,000 |
| Tangible assets | 5 | | 299,030 | | 292,478 |
| | | | 409,030 | | 402,478 |
| CURRENT ASSETS | | | | | |
| Stocks | | 868,855 | | 806,289 | |
| Debtors | 6 | 136,185 | | 194,458 | |
| Cash at bank and in hand | | 1,746 | | 7,578 | |
| | | 1,006,786 | | 1,008,325 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 562,124 | | 366,770 | |
| NET CURRENT ASSETS | | | 444,662 | | 641,555 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 853,692 | | 1,044,033 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | 512,181 | | 545,638 |
| NET ASSETS | | | 341,511 | | 498,395 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | 340,511 | | 497,395 |
| SHAREHOLDERS' FUNDS | | | 341,511 | | 498,395 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

BALANCE SHEET - continued
30 April 2018

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 31 July 2018 and were signed on its behalf by:

Mr C A Williams - Director

Mr B D Williams - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2018**

1. STATUTORY INFORMATION

Aberconwy Car And Van 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with acquisition of the business in 2008. It is not being amortised but reviewed each year by the directors.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill |
|-----------------------|-----------------------|
| | £ |
| COST | |
| At 1 May 2017 | |
| and 30 April 2018 | <u>110,000</u> |
| NET BOOK VALUE | |
| At 30 April 2018 | <u>110,000</u> |
| At 30 April 2017 | <u>110,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2018

5. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-----------------------|----------------------------|------------------------------------|----------------|
| COST | | | |
| At 1 May 2017 | 290,296 | 12,733 | 303,029 |
| Additions | - | 8,675 | 8,675 |
| At 30 April 2018 | <u>290,296</u> | <u>21,408</u> | <u>311,704</u> |
| DEPRECIATION | | | |
| At 1 May 2017 | - | 10,551 | 10,551 |
| Charge for year | - | 2,123 | 2,123 |
| At 30 April 2018 | - | <u>12,674</u> | <u>12,674</u> |
| NET BOOK VALUE | | | |
| At 30 April 2018 | <u>290,296</u> | <u>8,734</u> | <u>299,030</u> |
| At 30 April 2017 | <u>290,296</u> | <u>2,182</u> | <u>292,478</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------------|----------------|
| | 30.4.18 £ | 30.4.17 £ |
| Trade debtors | 92,068 | 58,608 |
| Other debtors | <u>44,117</u> | <u>135,850</u> |
| | <u>136,185</u> | <u>194,458</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|----------------|----------------|
| | 30.4.18 £ | 30.4.17 £ |
| Bank loans and overdrafts | 38,808 | 4,494 |
| Hire purchase contracts | 381,300 | 277,779 |
| Trade creditors | 27,003 | 41,372 |
| Taxation and social security | 40,253 | 31,991 |
| Other creditors | <u>74,760</u> | <u>11,134</u> |
| | <u>562,124</u> | <u>366,770</u> |

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

| | | |
|-------------------------|----------------|----------------|
| | 30.4.18 £ | 30.4.17 £ |
| Hire purchase contracts | 185,294 | 175,295 |
| Other creditors | <u>326,887</u> | <u>370,343</u> |
| | <u>512,181</u> | <u>545,638</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2018

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2018 and 30 April 2017:

| | 30.4.18 £ | 30.4.17 £ |
|--------------------------------------|-----------------|---------------|
| Mr C A Williams | | |
| Balance outstanding at start of year | 32,854 | (9,563) |
| Amounts advanced | 67,951 | 101,130 |
| Amounts repaid | (128,164) | (58,713) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(27,359)</u> | <u>32,854</u> |
| Mr B D Williams | | |
| Balance outstanding at start of year | 30,566 | 2,982 |
| Amounts advanced | 68,230 | 55,644 |
| Amounts repaid | (128,610) | (28,060) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(29,814)</u> | <u>30,566</u> |

10. RELATED PARTY DISCLOSURES

In the directors opinion the company is controlled by the directors by virtue of their ownership of the share capital of the company.

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.