

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Abbey Car Hire (UK) Limited

THURSDAY



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Abbey Car Hire (UK) Limited

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for the Year Ended 31 December 2016

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Abbey Car Hire (UK) Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

J Machado
D Machado

SECRETARY:

A Machado

REGISTERED OFFICE:

27 Elkstone Road
London
W10 5NT

REGISTERED NUMBER:

02645371 (England and Wales)

Abbey Car Hire (UK) Limited

Report of the Directors
for the Year Ended 31 December 2016

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as agents for mini cab and chauffeured car services. The company also provides additional services of coaches and mini buses.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

J Machado
D Machado

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J Machado - Director

A handwritten signature in black ink, appearing to be 'J Machado', written over a horizontal line.

1 August 2017

Abbey Car Hire (UK) Limited

Income Statement
for the Year Ended 31 December 2016

	Notes	£
TURNOVER		634,953
Cost of sales		<u>248,332</u>
GROSS PROFIT		386,621
Administrative expenses		<u>771,323</u>
OPERATING LOSS	4	(384,702)
Amounts written off investments		<u>125,000</u>
		(509,702)
Interest payable and similar expenses		<u>12,448</u>
LOSS BEFORE TAXATION		(522,150)
Tax on loss		<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u><u>(522,150)</u></u>

The notes form part of these financial statements

Statement of Financial Position

31 December 2016

	Notes	£	£
FIXED ASSETS			
Intangible assets	5		386,855
Tangible assets	6		101,401
			<hr/>
			488,256
 CURRENT ASSETS			
Debtors	7	180,950	
Investments	8	404,235	
Cash in hand		14,378	
		<hr/>	
		599,563	
 CREDITORS			
Amounts falling due within one year	9	132,590	
		<hr/>	
 NET CURRENT ASSETS			466,973
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			955,229
 CREDITORS			
Amounts falling due after more than one year	10		1,348,375
			<hr/>
NET LIABILITIES			(393,146)
			<hr/>
 CAPITAL AND RESERVES			
Called up share capital			116,100
Retained earnings			(509,246)
			<hr/>
SHAREHOLDERS' FUNDS			(393,146)
			<hr/>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 notes form part of these financial statements

Abbey Car Hire (UK) Limited (Registered number: 02645371)

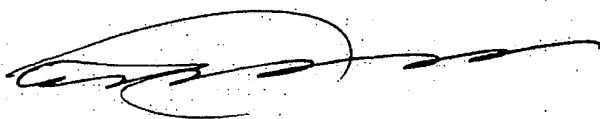
Statement of Financial Position - continued
31 December 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 August 2017 and were signed on its behalf by:

J Machado - Director

1 August 2017

A handwritten signature in black ink, appearing to be 'J Machado', written over a horizontal line.

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Abbey Car Hire (UK) 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 the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

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 cost
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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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **OPERATING LOSS**

The operating loss is stated after charging:

	£
Depreciation - owned assets	48,893
Goodwill amortisation	33,492
	<u> </u>

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2016 and 31 December 2016	669,850
AMORTISATION	
At 1 January 2016	249,503
Charge for year	33,492
	<u> </u>
At 31 December 2016	282,995
NET BOOK VALUE	
At 31 December 2016	386,855
	<u> </u>
At 31 December 2015	420,347
	<u> </u>

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2016	540,935
Additions	67,731
	<u> </u>
At 31 December 2016	608,666
DEPRECIATION	
At 1 January 2016	458,372
Charge for year	48,893
	<u> </u>
At 31 December 2016	507,265
NET BOOK VALUE	
At 31 December 2016	101,401
	<u> </u>
At 31 December 2015	82,563
	<u> </u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	107,850
Amounts owed by group undertakings	8,378
Other debtors	64,722
	<u> </u>
	180,950
	<u> </u>

Abbey Car Hire (UK) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. **CURRENT ASSET INVESTMENTS**

	£
Shares in group undertakings	404,235

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	32,997
Taxation and social security	303
Other creditors	99,290
	<u>132,590</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Hire purchase contracts	38,343
Amounts owed to group undertakings	303,599
Other creditors	1,006,433
	<u>1,348,375</u>

Abbey Car Hire (UK) Limited

Trading and Profit and Loss Account
for the Year Ended 31 December 2016

	£	£
Sales		634,953
Cost of sales		
Other direct costs	159,351	
Sub contractors	88,981	
		<u>248,332</u>
GROSS PROFIT		386,621
Expenditure		
Rates and water	7,221	
Office Rent	44,827	
Light and heat	9,638	
Depreciation of tangible fixed assets		
Plant and machinery	375	
Fixtures and fittings	2,844	
Computer equipment	70	
Wages	416,521	
Other employment cost	11,375	
Telephone	70,405	
Postage, Stationery & Sub	7,768	
Travelling	1,835	
Office Repairs and Maintenance	5,160	
Household and cleaning	893	
Legal & professional fees	56,964	
Donations	250	
Amortisation of intangible fixed assets		
Goodwill	33,492	
Depreciation of tangible fixed assets		
Motor vehicles	45,604	
Canteen Items & Staff Welfare	1,635	
Advertising	10,348	
Computer Consumables	7,297	
Discounts & Bad debts	27,536	
Promotions and exhibitions	2,693	
		<u>764,751</u>
		(378,130)
Finance costs		
Bank charges	4,530	
Credit card	2,042	
Other interest Payable	12,448	
		<u>19,020</u>
		(397,150)
Amounts written off investments		
Amounts w/o invs		<u>125,000</u>
NET LOSS		<u><u>(522,150)</u></u>

This page does not form part of the statutory financial statements