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CHOICE CARS RG LTD

FINANCIAL STATEMENTS

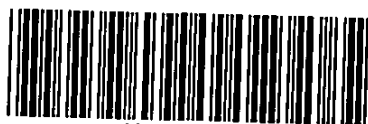
as at

30th April 2012

J & J ACCOUNTANCY

**45 Howard Business Park
Howard Close
Waltham Abbey
Essex
EN9 1XE.**

SATURDAY



A1KXDDC3

A18

03/11/2012

#281

COMPANIES HOUSE

CHOICE CARS RG LTD

DIRECTORS' REPORT

The Directors have pleasure in submitting their Annual Report and the Accounts for the Year ended 30th April 2012

Directors

The names of the Directors who held office during the year and their interest in the Shares of the Company as at 30th April 2012 are as follows

Mr I Ladyman	£1 Ordinary Shares	50
Mr G Wharton	£1 Ordinary Shares	50

Activities

The principal activity of the Company is Taxi Operation

Fixed Assets

The significant changes in the Fixed Assets of the Company during the year are shown in the Notes to the Accounts

Trading

The Directors note that after Salaries the Company made a Loss of £7808

Dividends

No Dividends have been paid or are recommended for payment for the Year ended 30th April 2012


Retained Profits

The balance carried forward as at the 30th April 2012 is a Deficiency of £5611

Taxation

The Company is, for taxation purposes, a Close Company There is no liability to U K Corporation Tax for the current year

By Order of the Board



Director – Mr I Ladyman

Choice Cars RG Ltd

Balance Sheet as at 30th April 2012

	Note	
Fixed Assets	2	33498
Current Assets	3	2091
Goodwill at Cost		30000
Current Liabilities	4	25704

Surplus of Current Assets		6387

		39885
		=====

Represented by:

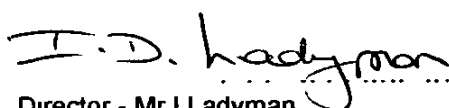
Share Capital	5	102
Directors Loan Account	6	45394
Revenue Reserves	7	-5611

		39885
		=====

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with ss386 and 387 Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with ss394 and 395 Companies Act 2006, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors.



Director - Mr I Ladyman

Approved by the board: 19th September 2012

Choice Cars RG Ltd**Trading, Profit and Loss Account
For the Year Ended 30th April 2012**

	Note	
Work Done		98166
Cost of Sales	8	37270
		<u> </u>
Gross Profit		60896
Administration Costs	9	54560
Directors Remuneration	10	14144
		<u> </u>
		68704
		<u> </u>
<i>Net Profit for the Period</i>		<i>-7808</i>
Dividend		0
Corporation Tax		0
		<u> </u>
		0
		<u> </u>
Retained Profit		-7808
Revenue Reserve Brought Forward		2197
		<u> </u>
Revenue Reserve Carried Forward		-5611
		<u> </u>

Choice Cars RG Ltd

Notes on the Accounts For the Year Ended 30th April 2012

1 Accounting Policies

(i) Accounting Convention

The Accounts are prepared under the Historical Cost Convention

(ii) Depreciation

Depreciation of Fixed Assets has been calculated on the Written Down Value and on Acquisitions during the Period as follows:

Tools & Equipment	25%
Motor Vehicles	25%

(iii) Current Liabilities

These Liabilities are payable within one year of the Balance Sheet date, except the hire purchase balance of £19953

2 Fixed Assets

	Tools & Equipment	Motor Vehicles
Cost		
Balance forward	0	61584
Additions	0	24566
Total	0	86150
	=====	=====
Depreciation		
Balance forward	0	41486
Charge for Period	0	11166
Total	0	52652
	=====	=====
Net Book Value	0	33498
	=====	=====

Choice Cars RG Ltd

**Notes on the Accounts
For the Year Ended 30th April 2012**

3 Current Assets

Cash at Bank	2091
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2091
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4 Current Liabilities

<i>Creditors & Accruals</i>	750
Hire Purchase	19953
Bank Loan	5001
Vat Payable	0
Corporation Tax	0

25704
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5 Share Capital

Issued

<i>Ordinary Shares of £1 each</i>	100
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Preference Shares of £1 each	2
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Ordinary Shares of £1 each Fully Paid 102
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6 Directors Loan Account

Ian Ladyman	22697
Geoffrey Wharton	22697

45394
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7 Revenue Reserves

Profit and Loss Account Balance	-5611
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Choice Cars RG Ltd

Notes on the Accounts

For the Year Ended 30th April 2012

8 Cost of Sales

Fuel	3375
Repairs and Running Costs	14947
Contracted Work	18948

37270
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9 Administration Costs

Rent	2800
Licences	913
Telephone	3094
Utilities	780
Printing, Stationery & Postage	393
Accountancy & Professional Fees	1672
Bank Charges & Interest	434
Administration	28439
Bank Loan Interest	690
Hire Purchase Interest	3570
Advertising	255
Public Liability Insurance	354
Depreciation	11166

54560
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10 Directors Remuneration

Salaries	14144
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14144
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