

REGISTERED NUMBER: 04532974 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

FOR

AFFORDABLE CAR HIRE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2017

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AFFORDABLE CAR HIRE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017

DIRECTORS: J P Moore
Mrs A E L Moore

SECRETARY: Mrs A E L Moore

REGISTERED OFFICE: Cambridge House
27 Cambridge Park
Wanstead
London
E11 2PU

REGISTERED NUMBER: 04532974 (England and Wales)

ACCOUNTANTS: Tish Press & Company
Cambridge House
27 Cambridge Park
Wanstead
London
E11 2PU

BANKERS: Barclays Bank Plc
78 Turners Hill
Cheshunt
Waltham Cross
EN8 9BW

AFFORDABLE CAR HIRE LIMITED (REGISTERED NUMBER: 04532974)**BALANCE SHEET**
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		9,860		43,307
CURRENT ASSETS					
Debtors	5	1,722,629		2,189,858	
Cash at bank and in hand		<u>215,451</u>		<u>249,301</u>	
		1,938,080		2,439,159	
CREDITORS					
Amounts falling due within one year	6	<u>1,616,722</u>		<u>2,107,984</u>	
NET CURRENT ASSETS			<u>321,358</u>		<u>331,175</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>331,218</u>		<u>374,482</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>321,218</u>		<u>364,482</u>
SHAREHOLDERS' FUNDS			<u>331,218</u>		<u>374,482</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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 1 October 2018 and were signed on its behalf by:

J P Moore - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. STATUTORY INFORMATION

Affordable Car 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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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 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 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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

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 17.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2016 and 30 September 2017	<u>23,016</u>	<u>19,264</u>	<u>410,641</u>	<u>452,921</u>
DEPRECIATION				
At 1 October 2016	17,863	13,275	378,476	409,614
Charge for year	<u>1,032</u>	<u>1,497</u>	<u>30,918</u>	<u>33,447</u>
At 30 September 2017	<u>18,895</u>	<u>14,772</u>	<u>409,394</u>	<u>443,061</u>
NET BOOK VALUE				
At 30 September 2017	<u>4,121</u>	<u>4,492</u>	<u>1,247</u>	<u>9,860</u>
At 30 September 2016	<u>5,153</u>	<u>5,989</u>	<u>32,165</u>	<u>43,307</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,699,617	2,035,764
Other debtors	-	123,080
VAT	15,185	17,409
Prepayments and accrued income	<u>7,827</u>	<u>13,605</u>
	<u>1,722,629</u>	<u>2,189,858</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,496,465	1,599,672
Amounts owed to group undertakings	-	433,040
Tax	46,451	38,662
Social security and other taxes	9,575	7,095
Other creditors	59,335	24,429
Directors' current accounts	596	786
Accrued expenses	<u>4,300</u>	<u>4,300</u>
	<u>1,616,722</u>	<u>2,107,984</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There is outstanding credit balance to directors current account of £575 and included in creditors. The movements during the year represents monies advanced to company to meet working capital requirement.

8. RELATED PARTY DISCLOSURES

J P Moore and A E L Moore are director and shareholder of The Affordable Travel Group Limited. The Affordable Travel Group Limited will be supplying services to company in near future and company has advanced £64,850 towards future services.

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.