

Corporate Fleet Care Finance Limited

Unaudited Financial Statements

For The Year Ended 29 February 2020

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For The Year Ended 29 February 2020**

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Corporate Fleet Care Finance Limited

**Company Information
For The Year Ended 29 February 2020**

DIRECTORS:

M A Whiting
R P Whiting
N P Howard

SECRETARY:

P M Foulkes

REGISTERED OFFICE:

Lancaster House
78 Blackburn Street
Radcliffe
Manchester
M26 2JW

REGISTERED NUMBER:

04996958 (England and Wales)

Corporate Fleet Care Finance Limited (Registered number: 04996958)

**Balance Sheet
29 February 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Stocks		56,900	50,020
Debtors	5	21,750	51,410
Cash at bank		2,559	15,049
		<u>81,209</u>	<u>116,479</u>
CREDITORS			
Amounts falling due within one year	6	<u>140,501</u>	<u>166,216</u>
NET CURRENT LIABILITIES		<u>(59,292)</u>	<u>(49,737)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(59,292)</u>	<u>(49,737)</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>(59,492)</u>	<u>(49,937)</u>
		<u>(59,292)</u>	<u>(49,737)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 23 November 2020 and were signed on its behalf by:

M A Whiting - Director

**Notes to the Financial Statements
For The Year Ended 29 February 2020**

1. STATUTORY INFORMATION

Corporate Fleet Care Finance 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Going concern

The company has the full support of its directors, who believe that the company will continue for the foreseeable future.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	4,660
Other debtors	21,750	46,750
	<u>21,750</u>	<u>51,410</u>

Notes to the Financial Statements - continued
For The Year Ended 29 February 2020

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

	2020	2019
	£	£
Taxation and social security	1,797	2,978
Other creditors	<u>138,704</u>	<u>163,238</u>
	<u>140,501</u>	<u>166,216</u>

7. **RELATED PARTY DISCLOSURES**

The directors of Control Fleet Finance Limited have control, joint control or significant influence over other companies. At the year end, an amount of £121,461 (2019:£161,776) are due to those companies and an amount of £21,300 (2019:£43,300) are due from those companies. Sales amounting to £21,300 were made to those companies.

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.