

REGISTERED NUMBER: 05692791 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2019
for
Corporate Chauffeurs Limited

**Contents of the Financial Statements
for the Year Ended 28 February 2019**

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

Corporate Chauffeurs Limited
Company Information
for the Year Ended 28 February 2019

DIRECTORS: D M Vangeen
Mrs D Vangeen

SECRETARY: Mrs D Vangeen

REGISTERED OFFICE: 2 Place Farm
Wheathampstead
St Albans
Hertfordshire
AL4 8SB

REGISTERED NUMBER: 05692791 (England and Wales)

ACCOUNTANTS: LYALL YOUNGMAN
2 Place Farm
Wheathampstead
St Albans
Hertfordshire
AL4 8SB

Corporate Chauffeurs Limited (Registered number: 05692791)

**Balance Sheet
28 February 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		10,804		14,405
Tangible assets	5		<u>34,774</u>		<u>46,807</u>
			45,578		61,212
CURRENT ASSETS					
Stocks	6	17,970		21,350	
Debtors	7	21,682		5,908	
Cash at bank		<u>1</u>		-	
		39,653		27,258	
CREDITORS					
Amounts falling due within one year	8	<u>76,314</u>		<u>82,303</u>	
NET CURRENT LIABILITIES			<u>(36,661)</u>		<u>(55,045)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,917		6,167
CREDITORS					
Amounts falling due after more than one year	9		<u>7,542</u>		<u>5,000</u>
NET ASSETS			<u><u>1,375</u></u>		<u><u>1,167</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		99		99
Retained earnings	12		<u>1,276</u>		<u>1,068</u>
SHAREHOLDERS' FUNDS			<u><u>1,375</u></u>		<u><u>1,167</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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
- (b) 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

Corporate Chauffeurs Limited (Registered number: 05692791)

Balance Sheet - continued
28 February 2019

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 on 28 February 2020 and were signed on its behalf by:

D M Vangeen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

Corporate Chauffeurs 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 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. 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.

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.

Computer software is being amortised evenly over its estimated useful life of four years.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2018	
and 28 February 2019	<u>28,900</u>
AMORTISATION	
At 1 March 2018	14,495
Charge for year	<u>3,601</u>
At 28 February 2019	<u>18,096</u>
NET BOOK VALUE	
At 28 February 2019	<u>10,804</u>
At 28 February 2018	<u>14,405</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2018	25,595	33,928	3,535	63,058
Disposals	-	-	(1,295)	(1,295)
At 28 February 2019	<u>25,595</u>	<u>33,928</u>	<u>2,240</u>	<u>61,763</u>
DEPRECIATION				
At 1 March 2018	14,091	(49)	2,209	16,251
Charge for year	2,876	8,494	663	12,033
Eliminated on disposal	-	-	(1,295)	(1,295)
At 28 February 2019	<u>16,967</u>	<u>8,445</u>	<u>1,577</u>	<u>26,989</u>
NET BOOK VALUE				
At 28 February 2019	<u>8,628</u>	<u>25,483</u>	<u>663</u>	<u>34,774</u>
At 28 February 2018	<u>11,504</u>	<u>33,977</u>	<u>1,326</u>	<u>46,807</u>

6. STOCKS

	2019 £	2018 £
Work-in-progress	<u>17,970</u>	<u>21,350</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 20197. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	3,745	5,486
Other debtors	4,800	-
Directors' loan accounts	9,915	-
Tax	3,222	-
Prepayments	-	422
	<u>21,682</u>	<u>5,908</u>

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

	2019	2018
	£	£
Bank loans and overdrafts (see note 10)	8,541	10,636
Other loans (see note 10)	7,542	-
Hire purchase contracts	7,779	19,441
Trade creditors	17,063	31,490
Tax	6,172	-
Social security and other taxes	9,573	2,429
VAT	13,393	9,561
Directors' loan accounts	-	1,848
Accrued expenses	6,251	6,898
	<u>76,314</u>	<u>82,303</u>

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

	2019	2018
	£	£
Bank loans (see note 10)	-	5,000
Other loans (see note 10)	7,542	-
	<u>7,542</u>	<u>5,000</u>

10. **LOANS**

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	8,541	10,636
Other loans	7,542	-
	<u>16,083</u>	<u>10,636</u>

Corporate Chauffeurs Limited (Registered number: 05692791)

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

10. LOANS - continued

	2019	2018
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	-	5,000
Other loans - 1-2 years	<u>7,542</u>	<u>-</u>
	<u><u>7,542</u></u>	<u><u>5,000</u></u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
99	Ordinary	£1	<u>99</u>	<u>99</u>

12. RESERVES

	Retained earnings £
At 1 March 2018	1,068
Profit for the year	<u>208</u>
At 28 February 2019	<u><u>1,276</u></u>

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.