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A & A Chauffeur Cars Ltd
Unaudited Financial Statements
for the Year Ended 31 October 2017

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A & A Chauffeur Cars Ltd

**Contents of the Financial Statements
for the Year Ended 31 October 2017**

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

A & A Chauffeur Cars Ltd
Company Information
for the Year Ended 31 October 2017

DIRECTORS:

A M Shering
Mrs M J Shering

SECRETARY:

Mrs M J Shering

REGISTERED OFFICE:

16 Pershore Road
Basingstoke
Hampshire
RG24 9BQ

REGISTERED NUMBER:

06055681 (England and Wales)

ACCOUNTANTS:

Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Intangible assets	4		-		6,980
Tangible assets	5		17,982		50,919
			<u>17,982</u>		<u>57,899</u>
CURRENT ASSETS					
Debtors	6	31,622		41,018	
Cash at bank		5,903		4,843	
		<u>37,525</u>		<u>45,861</u>	
CREDITORS					
Amounts falling due within one year	7	43,871		68,015	
NET CURRENT LIABILITIES			<u>(6,346)</u>		<u>(22,154)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,636		35,745
CREDITORS					
Amounts falling due after more than one year	8		11,394		30,099
NET ASSETS			<u>242</u>		<u>5,646</u>
CAPITAL AND RESERVES					
Called up share capital	11		200		200
Retained earnings			42		5,446
SHAREHOLDERS' FUNDS			<u>242</u>		<u>5,646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
31 October 2017

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 24 November 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A M Shering', is written over the text 'its behalf by:'.

A M Shering - Director

The notes form part of these financial statements

A & A Chauffeur Cars Ltd

Notes to the Financial Statements for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

A & A Chauffeur Cars Ltd 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.

These are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The transition to FRS 102 Section 1A "Small Entities" has not resulted in any material changes to either these financial statements or the comparative period.

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 2007, is being amortised evenly over its estimated useful life of ten 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Office equipment - 25% on reducing balance

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2016	
and 31 October 2017	69,755
AMORTISATION	
At 1 November 2016	62,775
Amortisation for year	6,980
	69,755
NET BOOK VALUE	
At 31 October 2017	-
At 31 October 2016	6,980

A & A Chauffeur Cars Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 November 2016	71,491	8,708	80,199
Additions	15,371	795	16,166
Disposals	(71,491)	-	(71,491)
At 31 October 2017	15,371	9,503	24,874
DEPRECIATION			
At 1 November 2016	23,688	5,592	29,280
Charge for year	10,172	980	11,152
Eliminated on disposal	(33,540)	-	(33,540)
At 31 October 2017	320	6,572	6,892
NET BOOK VALUE			
At 31 October 2017	15,051	2,931	17,982
At 31 October 2016	47,803	3,116	50,919

Included in the net book value above are assets held under hire purchase contracts totalling £11,528 (2016: £47,803). The depreciation charged during the year in respect of these assets is £3,843 (2016: £15,935).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	16,562	30,842
Other debtors	15,060	10,176
	<u>31,622</u>	<u>41,018</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Hire purchase contracts	2,909	18,260
Trade creditors	14,283	18,942
Taxation and social security	24,879	21,094
Other creditors	1,800	9,719
	<u>43,871</u>	<u>68,015</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.17 £	31.10.16 £
Hire purchase contracts	11,394	30,099

A & A Chauffeur Cars Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.17 £	31.10.16 £
Hire purchase contracts	<u>14,303</u>	<u>48,359</u>

The hire purchase contracts are secured against the assets to which they relate.

10. DEFERRED TAX

	£
Balance at 1 November 2016	(10,176)
Accelerated capital allowances	<u>(785)</u>
Balance at 31 October 2017	<u>(10,961)</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.17 £	31.10.16 £
2	ordinary	£1	<u>200</u>	<u>200</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17 £	31.10.16 £
A M Shering and Mrs M J Shering		
Balance outstanding at start of year	-	-
Amounts advanced	4,099	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,099</u>	<u>-</u>