

Company Registration Number 06995650 (England and Wales)

WELCOME 2 CAR FINANCE LIMITED
DIRECTORS REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2012

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WELCOME 2 CAR FINANCE LIMITED

COMPANY INFORMATION

Director	M A Cunliffe W P Fielden
Secretary	B Assen
Company Number	06995650
Registered Office	Unit 6 Pennine Industrial Park Valley Road Hebden Bridge Yorkshire HX7 7BZ
Accountants	Bury Business Services Limited 221 Rochdale Old Road Bury BL9 7SA
Business Address	Unit 6 Pennine Industrial Park Valley Road Hebden Bridge Yorkshire HX7 7BZ
Bankers	The Royal Bank of Scotland 40 - 42 St James Street Burnley BB11 1NQ

WELCOME 2 CAR FINANCE LIMITED

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WELCOME 2 CAR FINANCE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST AUGUST 2012

The directors present their report and financial statements for the year ended 31st August 2012

Principal activities

The principal activity of the company was Finance Brokerage

Directors

The following directors have held office since 1st September 2011

M A Cunliffe

W P Fielden

Directors' interests

The directors interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31st August 2012	1st September 2011
M A Cunliffe	1	1
W P Fielden	1	1

Charitable donations

2012
£

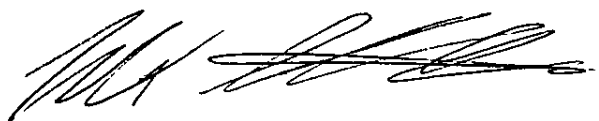
During the year no charitable donations were paid

0

Directors' responsibilities

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

This report was approved by the board on 24th May 2013 and signed on its behalf by



M A Cunliffe
Director

WELCOME 2 CAR FINANCE LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2012**

	Notes	2012 £	2011 £
Turnover		66,361	126,418
Cost of Sales		(55,420)	(108,294)
Gross Profit		10,941	18,124
Administrative expenses		(9,374)	(18,870)
Operating profit	2	1,567	(746)
Other interest receivable and similar income		0	0
Interest payable and similar charges		0	0
Profit on ordinary activities before taxation		1,567	(746)
Tax on profits on ordinary activities	3	(164)	0
Profit on ordinary activities after taxation.		1,403	(746)
Dividends		0	0
Retained profit for the year	10	1,403	(746)

WELCOME 2 CAR FINANCE LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST AUGUST 2012

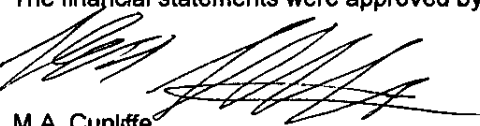
	Notes	2012 £	2011 £
Fixed Assets			
Tangible assets	5	0	0
Current Assets			
Stocks		0	0
Debtors	6	1,973	11,200
Cash at bank and in hand		6,340	4,110
		<u>8,313</u>	<u>15,310</u>
Creditors: amounts falling due within one year	7	<u>(7,654)</u>	<u>(16,054)</u>
Net current assets		<u>659</u>	<u>(744)</u>
Total assets less current liabilities		<u>659</u>	<u>(744)</u>
Creditors, amounts falling due after more than one year	8	<u>0</u>	<u>0</u>
		<u>659</u>	<u>(744)</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account	10	657	(746)
		<u>659</u>	<u>(744)</u>

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st August 2012
- (c) that I acknowledge my responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 386, and
 - (ii) 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 the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies

The financial statements were approved by the board on 24th May 2013 and signed on its behalf by


M A Cunliffe
Director

WELCOME 2 CAR FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2012

1 Accounting Policies

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit

2012
£

Operating profit is stated after charging
Depreciation of tangible assets
Directors' emoluments

0
0

3 Taxation

2012
£

Domestic current year tax

UK corporation tax

164

Deferred tax

Deferred tax charge/credit current year

0

164

WELCOME 2 CAR FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2012

4	Dividends	2012
		£
	Ordinary interim paid	0
		<u>0</u>

5	Tangible fixed assets	Plant and Machinery
		£
	Cost	
	At 1st September 2011	0
	Additions	0
	Disposals	0
	At 31st August 2012	<u>0</u>
	Depreciation	
	At 1st September 2011	0
	Charge for the year	0
	Disposals	0
	At 31st August 2012	<u>0</u>
	Net Book Value	
	At 31st August 2012	<u>0</u>
	At 31st August 2011	<u>0</u>

6	Debtors	2012
		£
	Trade Debtors	0
	Other Debtors	1,911
	Taxation and social security	62
		<u>1,973</u>

WELCOME 2 CAR FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2012

7	Creditors: amounts falling due within one year	2012
		£
	Trade Creditors	500
	Taxation and social security	164
	Directors' current account	6,990
	Other creditors	0
		<u>7,654</u>
8	Creditors: Amounts Falling Due After More Than One Year	2012
		£
	Loans (Secured)	<u>0</u>
9	Share Capital	2012
		£
	Authorised	
	100 Ordinary shares of £1 00 each	<u>100</u>
	Allotted	
	1 Ordinary shares of £1 00 each	<u>2</u>
10	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1st September 2011	(746)
	Profit for the year	1,567
	Corporation Tax	(164)
	Dividends paid	0
		<u>657</u>
	Balance at 31st August 2012	
11	Transactions with directors	
	During the year there were no transactions with the directors	
12	Control	
	In the opinion of the directors M A Cunliffe and W P Filden had joint control of the company	
13	Related party transactions	
	Included in other creditors is the directors' loan account balance amounting to £6,990, (2011 £Nil)	