

Company Registration Number : 06995650 (England and Wales)

WELCOME 2 CAR FINANCE LIMITED
DIRECTORS REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2015

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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 2015

The directors present their report and financial statements for the year ended 31st August 2015.

Principal activities

The principal activity of the company was Finance Brokerage.

Directors

The following directors have held office since 1st September 2014.

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 2015	1st September 2014
M.A. Cunliffe	1	1
W.P. Fielden	1	1

Charitable donations

2015
£

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 16th September 2015 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 2015**

	Notes	2015 £	2014 £
Turnover		0	90,497
Cost of Sales		0	(87,187)
Gross Profit		0	3,310
Administrative expenses		0	(1,896)
Operating profit	2	0	1,414
Other interest receivable and similar income		0	0
Interest payable and similar charges		0	0
Profit on ordinary activities before taxation		0	1,414
Tax on profits on ordinary activities	3	0	0
Profit on ordinary activities after taxation.		0	1,414
Dividends		0	0
Retained profit for the year	10	0	1,414

WELCOME 2 CAR FINANCE LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST AUGUST 2015


		2015		2014	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		0		0
Current Assets					
Stocks		0		0	
Debtors	6	0		231	
Cash at bank and in hand		0		1,192	
		<u>0</u>		<u>1,423</u>	
Creditors: amounts falling due within one year	7	<u>(13,123)</u>		<u>(14,546)</u>	
Net current assets			<u>(13,123)</u>		<u>(13,123)</u>
Total assets less current liabilities			<u>(13,123)</u>		<u>(13,123)</u>
Creditors: amounts falling due after more than one year	8		0		0
			<u>(13,123)</u>		<u>(13,123)</u>
Capital and reerves					
Called up share capital	9		2		2
Profit and loss account	10		(13,125)		(13,125)
			<u>(13,123)</u>		<u>(13,123)</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 2015.
- (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 16th September 2015 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 2015

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

2015
£

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

0
0

3 Taxation

2015
£

Domestic current year tax
UK corporation tax

0

Deferred tax

Deferred tax charge/credit current year

0

WELCOME 2 CAR FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2015

4	Dividends	2015
		£
	Ordinary interim paid	0
		<u>0</u>
5	Tangible fixed assets	
		Plant and Machinery
		£
	Cost	
	At 1st September 2014	0
	Additions	0
	Disposals	0
	At 31st August 2015	<u>0</u>
	Depreciation	
	At 1st September 2014	0
	Charge for the year	0
	Disposals	0
	At 31st August 2015	<u>0</u>
	Net Book Value	
	At 31st August 2015	<u>0</u>
	At 31st August 2014	<u>0</u>
6	Debtors	2015
		£
	Trade Debtors	0
	Other Debtors	0
	Taxation and social security	0
		<u>0</u>

WELCOME 2 CAR FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2015

7	Creditors: amounts falling due within one year	2015
		£
	Trade Creditors	0
	Taxation and social security	0
	Directors'; current account	13,123
	Other creditors	0
		<u>13,123</u>
8	Creditors: Amounts Falling Due After More Than One Year	2015
		£
	Loans (Secured)	<u>0</u>
9	Share Capital	2015
		£
	Authorised	
	100 Ordinary shares of £1.00 each.	<u>100</u>
	Allotted	
	2 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 2014	(13,125)
	Profit for the year	0
	Corporation Tax	0
	Dividends paid	0
		<u>(13,125)</u>
	Balance at 31st August 2015	<u>(13,125)</u>
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. Fielden had joint control of the company.	
13	Related party transactions	
	Included in other creditors is the directors' loan account balance amounting to £13,123 (2014 £14,246).	