

Company registration number: 8127935

THE CAR LOAN WAREHOUSE LTD

Unaudited financial statements

31 March 2017

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THE CAR LOAN WAREHOUSE LTD

Statement of financial position 31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	7	17,739		21,594	
			17,739		21,594
Current assets					
Debtors	8	146,360		131,094	
Cash at bank and in hand		129,187		108,640	
		275,547		239,734	
Creditors: amounts falling due within one year	9	(117,343)		(93,017)	
Net current assets			158,204		146,717
Total assets less current liabilities			175,943		168,311
Net assets			175,943		168,311
Capital and reserves					
Called up share capital			100		100
Profit and loss account			175,843		168,211
Shareholders funds			175,943		168,311

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 3 to 6 form part of these financial statements.

THE CAR LOAN WAREHOUSE LTD

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 4 October 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'G Prince'.

Guy Prince
Director

A handwritten signature in black ink, appearing to be 'Jonathan Le Roux'.

Jonathan Le Roux
Director

Company registration number: 8127935

The notes on pages 3 to 6 form part of these financial statements.

THE CAR LOAN WAREHOUSE LTD

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Technology House, Station Road, Alton, Hampshire, GU34 2PZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

THE CAR LOAN WAREHOUSE LTD

Notes to the financial statements (continued)

Year ended 31 March 2017

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 30 (2016: 28).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	5,913	7,198

6. Dividends

Equity dividends

	2017	2016
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	250,000	230,000

7. Tangible assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 April 2016	43,806	43,806
Additions	2,058	2,058
At 31 March 2017	45,864	45,864
Depreciation		
At 1 April 2016	22,212	22,212
Charge for the year	5,913	5,913
At 31 March 2017	28,125	28,125
Carrying amount		
At 31 March 2017	17,739	17,739
At 31 March 2016	21,594	21,594

THE CAR LOAN WAREHOUSE LTD

Notes to the financial statements (continued) Year ended 31 March 2017

8. Debtors

	2017	2016
	£	£
Trade debtors	131,290	114,726
Other debtors	15,070	16,368
	<u>146,360</u>	<u>131,094</u>

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	9,293	26,327
Corporation tax	65,372	63,425
Social security and other taxes	15,558	685
Other creditors	27,120	2,580
	<u>117,343</u>	<u>93,017</u>

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Guy Prince	347	-	(347)	-
Jonathan Le Roux	50	70	(50)	70
	<u>397</u>	<u>70</u>	<u>(397)</u>	<u>70</u>
	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Guy Prince	371	-	(24)	347
Jonathan Le Roux	50	-	-	50
	<u>421</u>	<u>-</u>	<u>(24)</u>	<u>397</u>

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Notes to the financial statements (continued) Year ended 31 March 2017

11. Controlling party

The related parties are Mr G Prince and Mrs R Prince who both own 25% of the issued share capital and Le Roux Investments (2014) Ltd who holds 50% of the issued share capital.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.