

**Company registration number: 8127935**

**THE CAR LOAN WAREHOUSE LTD**

**Unaudited filleted financial statements**

**31 March 2021**

# THE CAR LOAN WAREHOUSE LTD

## Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	15,844		21,125	
		<u>15,844</u>	15,844	<u>21,125</u>	21,125
<b>Current assets</b>					
Debtors	6	191,412		95,596	
Cash at bank and in hand		512,501		446,432	
		<u>703,913</u>		<u>542,028</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 142,111)		( 193,235)	
		<u>( 142,111)</u>		<u>( 193,235)</u>	
<b>Net current assets</b>			561,802		348,793
<b>Total assets less current liabilities</b>			<u>577,646</u>		<u>369,918</u>
<b>Creditors: amounts falling due after more than one year</b>	8	( 250,000)			-
		<u>( 250,000)</u>			
<b>Net assets</b>			<u>327,646</u>		<u>369,918</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			327,546		369,818
			<u>327,646</u>		<u>369,918</u>
<b>Shareholders funds</b>			<u>327,646</u>		<u>369,918</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- The members 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 Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 19 July 2021 , and are signed on behalf of the board by:

**Guy Prince Jonathan Le Roux**

**Director Director**

Company registration number: 8127935

# **THE CAR LOAN WAREHOUSE LTD**

## **Notes to the financial statements**

**Year ended 31 March 2021**

### **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'. The Triennial review 2017 amendments to the standard have been early adopted.

### **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.

## **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:

Fittings fixtures and equipment	-	25 % reducing balance
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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.

## Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 25 (2020: 33 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
<b>At 1 April 2020 and 31 March 2021</b>	68,697	68,697
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2020	47,572	47,572
Charge for the year	5,281	5,281
	<hr/>	<hr/>
<b>At 31 March 2021</b>	52,853	52,853
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2021</b>	15,844	15,844
	<hr/>	<hr/>
At 31 March 2020	21,125	21,125
	<hr/>	<hr/>

## 6. Debtors

	2021	2020
	£	£
Trade debtors	125,663	85,701
Other debtors	65,749	9,895
	<u>191,412</u>	<u>95,596</u>

## 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	26,949	26,076
Corporation tax	75,767	132,252
Social security and other taxes	10,223	16,400
Other creditors	29,172	18,507
	<u>142,111</u>	<u>193,235</u>

## 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	250,000	-
	<u></u>	<u></u>

## 9. Controlling party

The related party is PLR Holdings Ltd who own 100% of the issued share capital.

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.