

SKY CARS MAIDENHEAD LIMITED

Company Registration Number 08468885

Directors' Report and Unaudited Financial Statements

for the year ended 30th April 2016

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SKY CARS MAIDENHEAD LIMITED

Balance Sheet as at 30th April 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		37,491		44,731
Current assets					
Debtors	8	1,381		6,713	
Cash at bank and in hand		10,418		18,902	
		<u>11,799</u>		<u>25,615</u>	
Creditors: amounts falling due within one year	9	<u>(36,566)</u>		<u>(60,891)</u>	
Net current liabilities			<u>(24,767)</u>		<u>(35,276)</u>
Total assets less current liabilities			12,724		9,455
Creditors: amounts falling due after more than one year	10		<u>(12,607)</u>		<u>(9,323)</u>
Net assets			<u>117</u>		<u>132</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account			17		32
Shareholders' funds	12		<u>117</u>		<u>132</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

SKY CARS MAIDENHEAD LIMITED

Balance Sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 30th April 2016

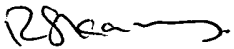
For the year ended 30th April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These accounts were approved by the directors on 17th June 2016, and are signed on their behalf by:



Rachhpal Singh Kang
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

SKY CARS MAIDENHEAD LIMITED

Notes to the Financial Statements for the year ended 30th April 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

1.4. Leasing and hire-purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2016	2015
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	12,494	14,908
Loss on disposal of tangible fixed assets	7,447	5,488
	<u>19,941</u>	<u>20,396</u>

4. Interest payable and similar charges

	2016	2015
	£	£
Hire purchase interest	1,198	1,139
	<u>1,198</u>	<u>1,139</u>

SKY CARS MAIDENHEAD LIMITED

Notes to the Financial Statements for the year ended 30th April 2016

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5. Directors' remuneration

	2016	2015
	£	£
Remuneration and other benefits	<u>20,798</u>	<u>10,073</u>

6. Tax on profit on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax	<u>2,302</u>	<u>10,811</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1st May 2015	417	79,101	79,518
Additions	-	19,702	19,702
Disposals	-	(25,680)	(25,680)
At 30th April 2016	<u>417</u>	<u>73,123</u>	<u>73,540</u>
Depreciation			
At 1st May 2015	183	34,605	34,788
On disposals	-	(11,233)	(11,233)
Charge for the year	58	12,436	12,494
At 30th April 2016	<u>241</u>	<u>35,808</u>	<u>36,049</u>
Net book values			
At 30th April 2016	<u>176</u>	<u>37,315</u>	<u>37,491</u>
At 30th April 2015	<u>234</u>	<u>44,496</u>	<u>44,730</u>

SKY CARS MAIDENHEAD LIMITED

Notes to the Financial Statements for the year ended 30th April 2016

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8. Debtors	2016	2015
	£	£
Trade debtors	1,381	6,713
	<u> </u>	<u> </u>
9. Creditors: amounts falling due within one year	2016	2015
	£	£
Net obligations under finance leases and hire purchase contracts	5,382	1,979
Corporation tax	2,302	10,811
Other taxes and social security costs	7,536	8,973
Directors' accounts	20,731	35,940
Other creditors	-	2,073
Accruals and deferred income	615	1,115
	<u>36,566</u>	<u>60,891</u>
10. Creditors: amounts falling due after more than one year	2016	2015
	£	£
Net obligations under finance leases and hire purchase contracts	12,607	9,323
	<u> </u>	<u> </u>
11. Share capital	2016	2015
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

SKY CARS MAIDENHEAD LIMITED

**Notes to the Financial Statements
for the year ended 30th April 2016**

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12. Reconciliation of movements in shareholders' funds	2016	2015
	£	£
Profit for the year	13,735	34,296
Dividends	(13,750)	(34,300)
	<u>(15)</u>	<u>(4)</u>
Opening shareholders' funds	132	136
Closing shareholders' funds	<u>117</u>	<u>132</u>