

TOP GEAR CAR HIRE LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

Top Gear Car Hire Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2021

Contents

	Page
Abridged Balance Sheet	2—3
Notes to the Abridged Financial Statements	4—5

Top Gear Car Hire Ltd
Abridged Balance Sheet
As at 31 July 2021

Registered number: 12107832

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	833	420,259
		833	420,259
CURRENT ASSETS			
Debtors		-	152,087
Cash at bank and in hand		(97)	9,850
		(97)	161,937
Creditors: Amounts Falling Due Within One Year		(166,445)	(708,210)
NET CURRENT ASSETS (LIABILITIES)		(166,542)	(546,273)
TOTAL ASSETS LESS CURRENT LIABILITIES		(165,709)	(126,014)
Creditors: Amounts Falling Due After More Than One Year		(80,966)	(51,500)
NET LIABILITIES		(246,675)	(177,514)
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and Loss Account		(246,775)	(177,614)
SHAREHOLDERS' FUNDS		(246,675)	(177,514)

Top Gear Car Hire Ltd
Abridged Balance Sheet (continued)
As at 31 July 2021

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

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 31 July 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Djawad Nawrozzadeh

Director

8 November 2021

The notes on pages 4 to 5 form part of these financial statements.

Top Gear Car Hire Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 July 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The directors have assessed the impact of the global pandemic COVID 19 and taken steps to ensure that it will not have an impact on the company to operate profitably for the foreseeable future. The company is in a strong financial position and will remain so, in the opinion of the directors.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Depreciation on RBM
Motor Vehicles	20% Depreciation on RBM

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
	1	1

Top Gear Car Hire Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 July 2021

3. Tangible Assets

	Total
	£
Cost	
As at 1 August 2020	525,323
Disposals	(524,283)
As at 31 July 2021	<u>1,040</u>
Depreciation	
As at 1 August 2020	105,064
Disposals	(104,857)
As at 31 July 2021	<u>207</u>
Net Book Value	
As at 31 July 2021	<u>833</u>
As at 1 August 2020	<u>420,259</u>

4. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2021	2020
	£	£
Bank loans and overdrafts	50,000	50,000

5. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

6. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings
	2021
	£
Within 1 year	-
Between 1 and 5 years	28,800
	<u>-</u>
	<u>36,000</u>

7. General Information

Top Gear Car Hire Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12107832 .
The registered office is 925 Finchley Road, London, NW11 7PE.

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.