

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2016
for
Carlton Motors Limited**

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for the Year Ended 31 March 2016**

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Carlton Motors Limited
Company Information
for the Year Ended 31 March 2016

DIRECTORS: E N Townson
Mrs T D Townson
F G Leaney
Mrs D Gilbert
Mrs P M Leaney

SECRETARY: Mrs T D Townson

REGISTERED OFFICE: 54 Springfield Road
Welling
Kent
DA16 1QW

REGISTERED NUMBER: 01794021 (England and Wales)

ACCOUNTANTS: Goatcher Chandler
10 Overcliffe
Gravesend
Kent
DA11 0EF

**Report of the Directors
for the Year Ended 31 March 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

E N Townson
Mrs T D Townson
F G Leaney
Mrs D Gilbert
Mrs P M Leaney

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

E N Townson - Director

17 June 2016

**Profit and Loss Account
for the Year Ended 31 March 2016**

	Notes	2016 £	£	2015 £	£
TURNOVER			728,334		839,302
Cost of sales			<u>221,486</u>		<u>331,058</u>
GROSS PROFIT			<u>506,848</u>		<u>508,244</u>
Distribution costs		219,525		228,176	
Administrative expenses		<u>281,841</u>		<u>219,945</u>	
			<u>501,366</u>		<u>448,121</u>
OPERATING PROFIT	2		<u>5,482</u>		<u>60,123</u>
Interest receivable and similar income			<u>652</u>		<u>544</u>
			6,134		60,667
Interest payable and similar charges			<u>10,252</u>		<u>9,429</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			(4,118)		51,238
Tax on (loss)/profit on ordinary activities	3		<u>1,182</u>		<u>10,252</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR			<u>(5,300)</u>		<u>40,986</u>

Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		6,600		8,800
Tangible assets	5		<u>160,468</u>		<u>155,105</u>
			167,068		163,905
CURRENT ASSETS					
Debtors	6	163,496		144,795	
Cash at bank and in hand		<u>124,905</u>		<u>139,470</u>	
		288,401		284,265	
CREDITORS					
Amounts falling due within one year	7	<u>70,199</u>		<u>79,941</u>	
NET CURRENT ASSETS			<u>218,202</u>		<u>204,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			385,270		368,229
CREDITORS					
Amounts falling due after more than one year	8		(46,180)		(25,021)
PROVISIONS FOR LIABILITIES	9		<u>(30,838)</u>		<u>(29,656)</u>
NET ASSETS			<u>308,252</u>		<u>313,552</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Profit and loss account	11		<u>307,252</u>		<u>312,552</u>
SHAREHOLDERS' FUNDS			<u>308,252</u>		<u>313,552</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 March 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 17 June 2016 and were signed on its behalf by:

E N Townson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2016 £	2015 £
Depreciation - owned assets	22,548	21,919
Depreciation - assets on hire purchase contracts	31,721	17,046
Loss/(profit) on disposal of fixed assets	2,905	(5,770)
Goodwill amortisation	<u>2,200</u>	<u>2,200</u>
Directors' remuneration and other benefits etc	<u>83,930</u>	<u>80,210</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

3. **TAXATION**

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax:		
UK corporation tax	-	2,427
Deferred tax	1,182	7,825
Tax on (loss)/profit on ordinary activities	<u>1,182</u>	<u>10,252</u>

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2015
and 31 March 2016

Goodwill
£

22,268

AMORTISATION

At 1 April 2015
Charge for year
At 31 March 2016

13,468

2,200

15,668

NET BOOK VALUE

At 31 March 2016
At 31 March 2015

6,600

8,800

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2015	311,697
Additions	80,120
Disposals	(53,904)
At 31 March 2016	<u>337,913</u>
DEPRECIATION	
At 1 April 2015	156,592
Charge for year	54,269
Eliminated on disposal	(33,416)
At 31 March 2016	<u>177,445</u>
NET BOOK VALUE	
At 31 March 2016	<u>160,468</u>
At 31 March 2015	<u>155,105</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2015	120,199
Additions	74,555
Transfer to ownership	(75,556)
At 31 March 2016	<u>119,198</u>
DEPRECIATION	
At 1 April 2015	43,018
Charge for year	31,721
Transfer to ownership	(47,665)
At 31 March 2016	<u>27,074</u>
NET BOOK VALUE	
At 31 March 2016	<u>92,124</u>
At 31 March 2015	<u>77,181</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	102,418	127,413
Other debtors	61,078	17,382
	<u>163,496</u>	<u>144,795</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	39,953	27,606
Taxation and social security	23,285	34,177
Other creditors	6,961	18,158
	<u>70,199</u>	<u>79,941</u>

Included within Other creditors is an amount owed to the director E N Townson of £2,180 (2015 £2,180)

The amounts owed are interest free and repayable on demand.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	<u>46,180</u>	<u>25,021</u>

9. **PROVISIONS FOR LIABILITIES**

	2016	2015
	£	£
Deferred tax	<u>30,838</u>	<u>29,656</u>

	Deferred tax
	£
Balance at 1 April 2015	29,656
Charge to Profit and Loss Account during year	<u>1,182</u>
Balance at 31 March 2016	<u>30,838</u>

10. **CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	2016	2015
			£	£
1,000	Share capital 1	£1	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

11. RESERVES

	Profit and loss account £
At 1 April 2015	312,552
Deficit for the year	(5,300)
At 31 March 2016	<u>307,252</u>

12. RELATED PARTY DISCLOSURES

The company is related to Computer Minicabs Limited by virtue of the common control of its directors F G Leaney, Mrs P M Leaney, Mrs T D Townson & Mrs D Gilbert.

Included within Other creditors is an amount owed by Computer Minicabs Limited of £38,776 (2015 £11,224 owed to Computer Minicabs Limited).

The company shares office space with Computer Minicabs Limited. During the year the company purchased services from Computer Minicabs Limited totalling £20,000 (2015 £40,000) on normal commercial terms.

The directors F G Leaney & P M Leaney hold a fixed and floating charge of £30,000 over all property and assets of the business.

13. CONTROLLING PARTY

The company is controlled by the directors by virtue of their ownership of 100% of the company's issued ordinary share capital.

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