

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
CHESHIRE VEHICLE RENTAL & SALES LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2016

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CESHIRE VEHICLE RENTAL & SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTOR: J H Kirkby

REGISTERED OFFICE: The Rental Centre
Cheshire House
Varey Road
Congleton
Cheshire
CW12 1UW

REGISTERED NUMBER: 01831780 (England and Wales)

ACCOUNTANTS: Barringtons Limited
Chartered Accountants
570-572 Etruria
Road, Basford
Newcastle
Staffordshire
ST5 0SU

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,680,251		1,618,000
CURRENT ASSETS					
Stocks		3,180		3,180	
Debtors		125,933		113,864	
Cash in hand		625		625	
		<u>129,738</u>		<u>117,669</u>	
CREDITORS					
Amounts falling due within one year	3	<u>646,384</u>		<u>412,991</u>	
NET CURRENT LIABILITIES			<u>(516,646)</u>		<u>(295,322)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,163,605		1,322,678
CREDITORS					
Amounts falling due after more than one year	3		<u>783,521</u>		<u>879,755</u>
NET ASSETS			<u>380,084</u>		<u>442,923</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			344,400		352,600
Profit and loss account			<u>35,584</u>		<u>90,223</u>
SHAREHOLDERS' FUNDS			<u>380,084</u>		<u>442,923</u>

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

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

The director acknowledges his 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)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 September 2016 and were signed by:

J H Kirkby - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

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.

Freehold property	- 2% on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 February 2015	2,102,049
Additions	365,655
Disposals	<u>(455,290)</u>
At 31 January 2016	<u>2,012,414</u>
DEPRECIATION	
At 1 February 2015	484,049
Charge for year	64,211
Eliminated on disposal	<u>(216,097)</u>
At 31 January 2016	<u>332,163</u>
NET BOOK VALUE	
At 31 January 2016	<u>1,680,251</u>
At 31 January 2015	<u>1,618,000</u>

The Director has reviewed the rates of depreciation being applied to Motor Vehicles and has amended the rates used to more accurately reflect the net book values at the Balance Sheet date and to give a true and fair view.

As a result of this the Motor Vehicles are being depreciated at a slower rate and the effect of this is as follows.

	Net Book Value	Depreciation Charge
At previous rate	528,244	122,147
At revised rate	607,479	42,912

3. CREDITORS

Creditors include an amount of £ 801,042 (2015 - £ 665,791) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>49,561</u>	<u>66,979</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.