REGISTERED NUMBER: 01831780 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2019

FOR

CHESHIRE VEHICLE RENTAL & SALES LIMITED

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CHESHIRE VEHICLE RENTAL & SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

DIRECTOR:	J H Kirkby
REGISTERED OFFICE:	Cheshire House Vary 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

BALANCE SHEET
31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,010,559		1,081,936
Investment property	5		745,000		745,000
			1,755,559		1,826,936
CURRENT ASSETS					
Stocks		13,959		18,793	
Debtors	6	54,539		57,007	
Cash in hand		625		625	
		69,123		76,425	
CREDITORS					
Amounts falling due within one year	7	619,741		751,272	
NET CURRENT LIABILITIES			(550,618)		(674,847)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,204,941		1,152,089
CREDITORS					
Amounts falling due after more than one year	8		797,860		750,177
NET ASSETS			407,081		401,912
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		223,497		223,497
Fair value reserve			203,719		203,719
Retained earnings			(20,235)		(25,404)
SHAREHOLDERS' FUNDS			407,081		401,912

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JANUARY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 October 2019 and were signed by:

J H Kirkby - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

1. STATUTORY INFORMATION

Cheshire Vehicle Rental & Sales Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis on the grounds that the company will continued to be supported by the director.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- at varying rates on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 February 2018	425,183	853,920	1,279,103
Additions	-	72,821	72,821
Disposals	-	(107,542)	(107,542)
At 31 January 2019	425,183	819,199	1,244,382
DEPRECIATION			
At 1 February 2018	28,014	169,153	197,167
Charge for year	7,390	54,888	62,278
Eliminated on disposal	-	(25,622)	(25,622)
At 31 January 2019	35,404	198,419	233,823
NET BOOK VALUE			
At 31 January 2019	389,779	620,780	1,010,559
At 31 January 2018	397,169	684,767	1,081,936

Included in cost or valuation of land and buildings is freehold land of £ 179,073 (2018 - £ 179,073) which is not depreciated.

Cost or valuation at 31 January 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
2018			
Cost	27,683	819,199	846,882
	425,183	819,199	1,244,382

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	193,662	193,662
Aggregate depreciation	35,366	35,366

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4. TANGIBLE FIXED ASSETS - continued

Freehold land and buildings were valued on an open market basis on 27th March 2018 by Timothy A Brown. The director considers that there was no significant change in value between 31st January and 27th March and it is therefore fair to use this valuation.

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 February 2018 and 31 January 2019	745,000
NET BOOK VALUE	
At 31 January 2019	745,000
At 31 January 2018	745,000

Fair value at 31 January 2019 is represented by:

	£
Valuation in 2018	745,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	25,988	28,875
Other debtors	28,551	28,132
	54,539	57,007

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	82,976	87,972
Hire purchase contracts	198,266	320,150
Trade creditors	43,385	53,242
Taxation and social security	212,242	181,844
Other creditors	82,872	108,064
	619,741	751,272

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

	2019	2018
	£	£
Hire purchase contracts	229,012	198,864
Other creditors	568,848	551,313
	797,860	750,177

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

	2019	2018
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	140,346	15,860

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	82,976	87,972
Other loans	151,322	153,257
Hire purchase contracts	427,278	519,014
	661,576	760,243

There is a right of set-off incorporated in all Legal Mortgages, Life Policies and Mortgage Debentures unless otherwise stated. There is a mortgage over 51 Crompton Road, Macclesfield and a Mortgage Debenture.

There is a legal charge dated 13 January 2011 and created by Cheshire Vehicle Rental and Sales Limited for securing all monies due or to become due from the company to National Westminster Bank Plc on any account whatsoever.

The hire purchase loans are secured against the asset to which they relate.

10. RESERVES

	Revaluation reserve
	£
At 1 February 2018 and 31 January 2019	223,497

11. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £69,798 (2018: £62,254).

12. RELATED PARTY DISCLOSURES

Mr J Kirkby

Loan to the company:

	£
Amounts due to related party as at 1 February 2018	467,438
Amounts withdrawn	(56,917)
Amounts introduced	43,600
Amounts due to related party as at 31 January 2019	454,121

13. ULTIMATE CONTROLLING PARTY

The controlling party is J H Kirkby.

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.