REGISTERED NUMBER: 01831780 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JANUARY 2021

FOR

CHESHIRE VEHICLE RENTAL & SALES LIMITED

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FOR THE YEAR ENDED 30 JANUARY 2021

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CHESHIRE VEHICLE RENTAL & SALES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JANUARY 2021

DIRECTOR:	J H Kirkby
REGISTERED OFFICE:	The Rental Centre West Road Garage Congleton Cheshire CW12 4ES
REGISTERED NUMBER:	01831780 (England and Wales)

BALANCE SHEET
30 JANUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		649,475		872,776
Investment property	5		745,000		745,000
			1,394,475		1,617,776
CURRENT ASSETS					
Stocks		-		13,959	
Debtors	6	39,969		61,932	
Cash in hand		625		625	
		40,594		76,516	
CREDITORS					
Amounts falling due within one year	7	387,693		612,982	
NET CURRENT LIABILITIES			(347,099)		(536,466)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,047,376		1,081,310
CREDITORS					
Amounts falling due after more than one year	8		520,974		665,053
NET ASSETS			526,402		416,257
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			99,086		(11,059)
SHAREHOLDERS' FUNDS			526,402		416,257

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 January 2021 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
30 JANUARY 2021

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 and authorised for issue on 22 October 2021 and were signed by:

J H Kirkby - Director

The notes form part of these financial statements

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.

Overall risk to operation
Since 23 March 2020 , in common with many other companies, the outbreak of COVID-19 in the UK and the measures being taken to control its spread, have had a detrimental impact on our business. The activity centre was closed from the 23rd March 2020 during which team members were placed on furlough by means of the government Coronavirus Job Retention Scheme. The rental operations have largely reopened and trading more normally.

The company has determined that these events are non -adjusting post balance sheet events. Accordingly the financial position as at the end results of operations for the year ended 31 January 2021 have not been adjusted to reflect their impact. The duration and impact of the COVID-19 pandemic as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the company for future periods.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST OR VALUATION			
At 31 January 2020	425,183	706,627	1,131,810
Additions	-	16,797	16,797
Disposals	-	(285,250)	(285,250)
At 30 January 2021	425,183	438,174	863,357
DEPRECIATION			
At 31 January 2020	44,055	214,979	259,034
Charge for year	8,652	21,390	30,042
Eliminated on disposal	-	(75,194)	(75,194)
At 30 January 2021	52,707	161,175	213,882
NET BOOK VALUE			
At 30 January 2021	372,476	276,999	649,475
At 30 January 2020	381,128	491,648	872,776

Included in cost or valuation of land and buildings is freehold land of £ 179,073 (2020 - £ 179,073) which is not depreciated.

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4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 January 2021 is represented by:

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
Valuation in 2018	397,500	-	397,500
Cost	27,683	438,174	465,857
	425,183	438,174	863,357

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

	2021	2020
	£	£
Cost	193,662	193,662
Aggregate depreciation	35,366	35,366

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 31 January 2020 and 30 January 2021	745,000
NET BOOK VALUE	
At 30 January 2021	745,000
At 30 January 2020	745,000

Fair value at 30 January 2021 is represented by:

	£
Valuation in 2018	745,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	21,266	36,587
Other debtors	18,703	25,345
	39,969	61,932

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	16,723	77,992
Hire purchase contracts	66,181	158,476
Trade creditors	29,760	18,774
Taxation and social security	157,718	250,614
Other creditors	117,311	107,126
	387,693	612,982

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

	2021	2020
	£	£
Hire purchase contracts	20,956	100,161
Other creditors	500,018	564,892
	520,974	665,053

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	143,182	141,403

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	16,723	77,992
Other loans	181,304	148,915
Hire purchase contracts	87,137	258,637
	285,164	485,544

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 31 January 2020 and 30 January 2021	223,497

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11. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

The company had total guarantees and commitments at the balance sheet date of £56,704 (2020: £11,577).

12. RELATED PARTY DISCLOSURES

Mr J Kirkby

Loan to the company:

	£
Amounts due to related party as at 1 February 2020	453,142
Amounts withdrawn	(124,708)
Amounts introduced	31,773
Amounts due to related party as at 31 January 2021	360.207

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.