Company registration number 01831780 (England and Wales)

CHESHIRE VEHICLE RENTAL & SALES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JANUARY 2025

PAGES FOR FILING WITH REGISTRAR

CHESHIRE VEHICLE RENTAL & SALES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

CHESHIRE VEHICLE RENTAL & SALES LIMITED

BALANCE SHEET

AS AT 30 JANUARY 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	3		15,990		17,093
Investment property	4		1,195,000		1,195,000
			1,210,990		1,212,093
Current assets					
Stocks		53,421		30,956	
Debtors	5	696		750	
Cash at bank and in hand		88,162		99,465	
		142,279		131,171	
Creditors: amounts falling due within one year	6	(199,982)		(225,062)	
Net current liabilities			(57,703)		(93,891)
Total assets less current liabilities			1,153,287		1,118,202
Creditors: amounts falling due after more than one year	7		(121,324)		(155,188)
Provisions for liabilities			(17,503)		(17,503)
Net assets			1,014,460		945,511
Capital and reserves					
Called up share capital			100		100
Other reserves			338,973		338,973
Profit and loss reserves			675,387		606,438
Total equity			1,014,460		945,511

BALANCE SHEET (CONTINUED)

AS AT 30 JANUARY 2025

For the financial year ended 30 January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved and signed by the director and authorised for issue on 29 May 2025

Mr J H Kirkby
Director

Company registration number 01831780 (England and Wales)

1 Accounting policies

Company information

Cheshire Vehicle Rental & Sales Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Rental Centre, West Road Garage, Congleton, Cheshire, CW12 4ES.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	at varying rates on cost
Motor vehicles	at varying rates on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

1 Accounting policies **(Continued)**

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	-	-

3 Tangible fixed assets

	Fixtures and fittings	Motor vehicles	Total
	£	£	£
Cost or valuation			
At 31 January 2024 and 30 January 2025	71,052	19,431	90,483
Depreciation and impairment			
At 31 January 2024	69,714	3,676	73,390
Depreciation charged in the year	135	968	1,103
At 30 January 2025	69,849	4,644	74,493
Carrying amount			
At 30 January 2025	1,203	14,787	15,990
At 30 January 2024	1,337	15,756	17,093

4 Investment property

	2025
	£
Fair value	
At 31 January 2024 and 30 January 2025	1,195,000

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2025	2024
	£	£
Cost	838,524	838,524

5 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	-	200
Other debtors	696	550
	696	750

6 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans	32,393	30,836
Trade creditors	262	3,821
Taxation and social security	12,789	37,286
Other creditors	154,538	153,119
	199,982	225,062

7 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	41,304	75,254
Other creditors	80,020	79,934
	121,324	155,188

8 Secured Debts

The secured debts included within creditors are Other loans totalling £73,697 (2024 - £103,090) and Hire purchase contracts totalling £554 (2024 - £3,771)

There is a legal charge dated 25 June 2007 and created by Cheshire Vehicle Rental and Sales Limited for securing all monies due or to become due from the company to Vernon Building Society on any account whatsoever.

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

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.