Registered number
07930021

Rare & Fine Cars Ltd

Filleted Accounts

31 January 2018

Rare & Fine Cars Ltd

Registered number: 07930021

Balance Sheet

as at 31 January 2018

	Notes		2018		2017
			£		£
Creditors: amounts falling due within one year	2	(958)		(368)	
Net current liabilities			(958)		(368)
Net liabilities			(958)		(368)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(959)		(369)
Shareholders' funds			(958)		(368)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Benjamin Daniel Veiga-Lane

Director

Approved by the board on 24 January 2019

Rare & Fine Cars Ltd

Notes to the Accounts

for the year ended 31 January 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Creditors

Creditors are measured at transaction price.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Creditors: amounts falling due within one year

	2018	2017
	£	£
Director's loan account	958	368

3 Other information

Rare & Fine Cars Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Flat 1

160 New Kings Road

London

SW6 4LZ

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.