

Company Registration No. 03976651 (England and Wales)

REGENCY CARS (COVENTRY) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

REGENCY CARS (COVENTRY) LIMITED

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REGENCY CARS (COVENTRY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		23,645		30,712
Current assets					
Debtors		11,304		44,848	
Cash at bank and in hand		54,880		4,161	
		<u>66,184</u>		<u>49,009</u>	
Creditors: amounts falling due within one year	3	<u>(50,062)</u>		<u>(43,859)</u>	
Net current assets			16,122		5,150
Total assets less current liabilities			39,767		35,862
Creditors: amounts falling due after more than one year	4		(10,036)		(21,507)
Provisions for liabilities			(54)		(441)
			<u>29,677</u>		<u>13,914</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			29,577		13,814
Shareholders' funds			<u>29,677</u>		<u>13,914</u>

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 16 August 2016

Mr W. C. Flamson
Director

Company Registration No. 03976651

REGENCY CARS (COVENTRY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for chauffeur services provided to customers net of VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	10% on cost
Computer equipment	33% on cost
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

REGENCY CARS (COVENTRY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 May 2015	60,000	46,775	106,775
Additions	-	381	381
	<hr/>	<hr/>	<hr/>
At 30 April 2016	60,000	47,156	107,156
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2015	60,000	16,063	76,063
Charge for the year	-	7,448	7,448
	<hr/>	<hr/>	<hr/>
At 30 April 2016	60,000	23,511	83,511
	<hr/>	<hr/>	<hr/>
Net book value			
At 30 April 2016	-	23,645	23,645
	<hr/>	<hr/>	<hr/>
At 30 April 2015	-	30,712	30,712
	<hr/>	<hr/>	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £11,470 (2015 - £10,631).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £10,036 (2015 - £21,507).

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>

6 Transactions with directors

During the year the company made advances to directors totalling £62,521. Interest was charged to the directors at beneficial loan interest rates.

The advances were repaid in full by the directors during the year.

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