

Registration number 4693236

Kevin Cordall Limited
Director's report and unaudited financial statements
for the year ended 31 March 2013



Kevin Cordall Limited

Company information

Director	Kevin Cordall
Secretary	Julie Cordall
Company number	4693236
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
Bankers	HSBC Bank Plc 10 Market Place Saffron Walden Essex CB10 1JX

Kevin Cordall Limited

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Kevin Cordall Limited
Director's report
for the year ended 31 March 2013

The director presents his report and the financial statements for the year ended 31 March 2013

Principal activity

The principal activity of the company was that of taxi drivers

Director

The director who served during the year is as stated below

Kevin Cordall

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 6 December 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Julie Cordall', with a small 'x' mark to the left of the first letter.

Julie Cordall
Secretary

Kevin Cordall Limited

**Report to the Director on the preparation
of unaudited financial statements of Kevin Cordall Limited
for the year ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kevin Cordall Limited for the year ended 31 March 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Kevin Cordall Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Kevin Cordall Limited. You consider that Kevin Cordall Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Darren Williams & Co Ltd
Chartered Accountants
Longacre House
Wilcott
Shropshire
SY4 1BJ

6 December 2013

Kevin Cordall Limited

**Profit and loss account
for the year ended 31 March 2013**

		2013	2012
	Notes	£	£
Turnover	2	74,768	81,798
Cost of sales		(42,441)	(40,572)
Gross profit		<u>32,327</u>	<u>41,226</u>
Administrative expenses		(28,562)	(32,385)
Operating profit	3	3,765	8,841
Interest payable and similar charges		(3,026)	(4,971)
Profit on ordinary activities before taxation		<u>739</u>	<u>3,870</u>
Tax on profit on ordinary activities	5	(768)	(423)
(Loss)/profit for the year		<u>(29)</u>	<u>3,447</u>
Retained profit brought forward		1,684	-
Reserve Movements		(1,655)	(1,763)
Retained profit carried forward		<u><u>-</u></u>	<u><u>1,684</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

Kevin Cordall Limited

**Balance sheet
as at 31 March 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		24,912		25,408
Current assets					
Debtors	8	21,989		12,143	
Cash at bank and in hand		-		400	
		<u>21,989</u>		<u>12,543</u>	
Creditors: amounts falling due within one year	9	<u>(28,904)</u>		<u>(22,327)</u>	
Net current liabilities			<u>(6,915)</u>		<u>(9,784)</u>
Total assets less current liabilities			17,997		15,624
Creditors: amounts falling due after more than one year	10		<u>(17,996)</u>		<u>(13,939)</u>
Net assets			<u>1</u>		<u>1,685</u>
Capital and reserves					
Called up share capital	11		1		1
Profit and loss account			-		1,684
Shareholders' funds			<u>1</u>		<u>1,685</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

Kevin Cordall Limited

Balance sheet (continued)

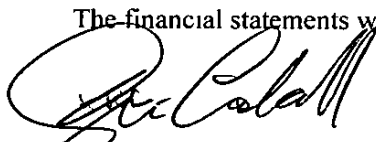
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 6 December 2013 and signed on its behalf by



Kevin Cordall
Director

Registration number 4693236

The notes on pages 6 to 10 form an integral part of these financial statements.

Kevin Cordall Limited

Notes to the financial statements for the year ended 31 March 2013

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 April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	- 25% on net book value
Motor vehicles	- 25% on net book value

1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2013	2012
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	8,305	8,470
Loss on disposal of tangible fixed assets	2,437	5,125

4. Director's remuneration

	2013	2012
	£	£
Remuneration and other benefits	8,250	7,500

Kevin Cordall Limited

**Notes to the financial statements
for the year ended 31 March 2013**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2013 £	2012 £
Current tax		
UK corporation tax at 20.00% (2012 - 20.00%)	768	413
Adjustments in respect of previous periods	-	10
	<u>768</u>	<u>423</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below

	2013 £	2012 £
Profit on ordinary activities before taxation	<u>739</u>	<u>3,870</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2012 - 20.00%)	148	774
Effects of:		
Capital allowances for period in excess of depreciation	620	(361)
Adjustments to tax charge in respect of previous periods	-	10
Current tax charge for period	<u>768</u>	<u>423</u>

6. Dividends

Dividends paid and proposed on equity shares

	2013 £	2012 £
Paid during the year		
Equity dividends on Ordinary shares	<u>1,655</u>	<u>1,763</u>
	<u>1,655</u>	<u>1,763</u>

Kevin Cordall Limited

Notes to the financial statements
for the year ended 31 March 2013

continued

7. Tangible fixed assets	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2012	254	62,201	62,455
Additions	-	11,246	11,246
Disposals	-	(14,485)	(14,485)
At 31 March 2013	<u>254</u>	<u>58,962</u>	<u>59,216</u>
Depreciation			
At 1 April 2012	112	36,935	37,047
On disposals	-	(11,048)	(11,048)
Charge for the year	36	8,269	8,305
At 31 March 2013	<u>148</u>	<u>34,156</u>	<u>34,304</u>
Net book values			
At 31 March 2013	<u>106</u>	<u>24,806</u>	<u>24,912</u>
At 31 March 2012	<u>142</u>	<u>25,266</u>	<u>25,408</u>

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2013		2012	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>19,961</u>	<u>6,654</u>	<u>18,805</u>	<u>6,268</u>

8. Debtors	2013 £	2012 £
Trade debtors	7,947	6,884
Other debtors	12,741	3,964
Prepayments and accrued income	1,301	1,295
	<u>21,989</u>	<u>12,143</u>

Kevin Cordall Limited
Notes to the financial statements
for the year ended 31 March 2013

continued

Amounts falling due after more than one year and included in debtors are

Other debtors	759	-
	<u>759</u>	<u>-</u>

9. Creditors: amounts falling due within one year	2013	2012
	£	£
Bank overdraft	9,025	9,325
Net obligations under finance leases and hire purchase contracts	7,612	7,156
Trade creditors	4,004	228
Corporation tax	768	413
Other taxes and social security costs	7,495	5,205
	<u>28,904</u>	<u>22,327</u>

10. Creditors: amounts falling due after more than one year	2013	2012
	£	£
Net obligations under finance leases and hire purchase contracts	<u>17,996</u>	<u>13,939</u>

The bank overdraft and loans are secured by a fixed and floating charge over all of the company's assets

11. Share capital	2013	2012
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>

Kevin Cordall Limited
Notes to the financial statements
for the year ended 31 March 2013

continued

12. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum in year £
	2013 £	2012 £	
Kevin Cordall	<u>11,812</u>	<u>3,035</u>	<u>11,812</u>