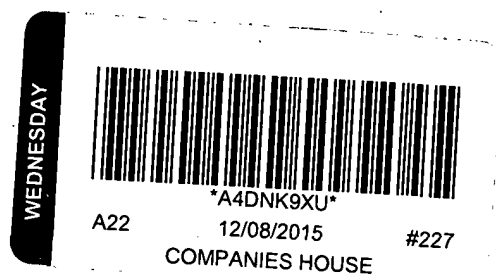


Registration number 4693236

Kevin Cordall Limited

Director's report and unaudited financial statements

for the year ended 31 March 2015



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 2015**

The director presents his report and the financial statements for the year ended 31 March 2015.

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 3 August 2015 and signed on its behalf by



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 2015**

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 2015 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 profit 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

3 August 2015

Kevin Cordall Limited

**Profit and loss account
for the year ended 31 March 2015**

		2015	2014
	Notes	£	£
Turnover	2	92,904	87,797
Cost of sales		(41,013)	(36,696)
Gross profit		51,891	51,101
Administrative expenses		(32,999)	(28,904)
Operating profit	3	18,892	22,197
Other interest receivable and similar income		1	-
Interest payable and similar charges		(3,791)	(3,054)
Profit on ordinary activities before taxation		15,102	19,143
Tax on profit on ordinary activities	5	(4,589)	(4,819)
Profit for the year		10,513	14,324
Reserve Movements		(10,513)	(14,324)
Retained profit carried forward		-	-

The notes on pages 6 to 11 form an integral part of these financial statements.

Kevin Cordall Limited

**Balance sheet
as at 31 March 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		33,368		29,368
Current assets					
Debtors	8	33,369		23,874	
Cash at bank and in hand		201		900	
		<u>33,570</u>		<u>24,774</u>	
Creditors: amounts falling due within one year	9	<u>(44,284)</u>		<u>(34,733)</u>	
Net current liabilities			<u>(10,714)</u>		<u>(9,959)</u>
Total assets less current liabilities			22,654		19,409
Creditors: amounts falling due after more than one year	10		<u>(22,653)</u>		<u>(19,408)</u>
Net assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	11		<u>1</u>		<u>1</u>
Shareholders' funds			<u>1</u>		<u>1</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 11 form an integral part of these financial statements.

Kevin Cordall Limited

Balance sheet (continued)

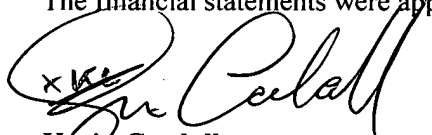
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2015**

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 2015 ; 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 3 August 2015 and signed on its behalf by

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

Kevin Cordall
Director

Registration number 4693236

The notes on pages 6 to 11 form an integral part of these financial statements.

Kevin Cordall Limited

Notes to the financial statements for the year ended 31 March 2015

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.

Kevin Cordall Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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

	2015	2014
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	11,123	9,789
Loss on disposal of tangible fixed assets	<u>1,798</u>	<u>-</u>

4. Director's remuneration

	2015	2014
	£	£
Remuneration and other benefits	<u>10,000</u>	<u>8,250</u>

Kevin Cordall Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2015	2014
	£	£
Current tax		
UK corporation tax at 20.00% (2014 - 20.00%)	4,555	4,819
Adjustments in respect of previous periods	34	-
	<u>4,589</u>	<u>4,819</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:

	2015	2014
	£	£
Profit on ordinary activities before taxation	<u>15,102</u>	<u>19,143</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2014 : 20.00%)	3,020	3,829
Effects of:		
Expenses not deductible for tax purposes	40	-
Capital allowances for period in excess of depreciation	1,495	990
Adjustments to tax charge in respect of previous periods	34	-
Current tax charge for period	<u>4,589</u>	<u>4,819</u>

6. Dividends

Dividends paid and proposed on equity shares

	2015	2014
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>10,513</u>	<u>14,324</u>
	<u>10,513</u>	<u>14,324</u>

Kevin Cordall Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

7. Tangible fixed assets	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2014	504	72,957	73,461
Additions	-	16,921	16,921
Disposals	-	(13,464)	(13,464)
At 31 March 2015	<u>504</u>	<u>76,414</u>	<u>76,918</u>
Depreciation			
At 1 April 2014	237	43,856	44,093
On disposals	-	(11,666)	(11,666)
Charge for the year	67	11,056	11,123
At 31 March 2015	<u>304</u>	<u>43,246</u>	<u>43,550</u>
Net book values			
At 31 March 2015	<u>200</u>	<u>33,168</u>	<u>33,368</u>
At 31 March 2014	<u>267</u>	<u>29,101</u>	<u>29,368</u>

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

Asset description	2015		2014	
	Net	Depreciation	Net	Depreciation
	book value	charge	book value	charge
	£	£	£	£
Motor vehicles	<u>31,190</u>	<u>10,397</u>	<u>25,466</u>	<u>8,489</u>

8. Debtors	2015	2014
	£	£
Trade debtors	10,953	6,990
Other debtors	21,132	15,350
Prepayments and accrued income	1,284	1,534
	<u>33,369</u>	<u>23,874</u>

Kevin Cordall Limited

**Notes to the financial statements
for the year ended 31 March 2015**

..... continued

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

Other debtors	3,057	2,953
	<u>3,057</u>	<u>2,953</u>

9. Creditors: amounts falling due within one year	2015	2014
	£	£
Bank overdraft	7,086	7,134
Net obligations under finance leases and hire purchase contracts	14,667	10,934
Trade creditors	4,850	1,423
Corporation tax	7,531	4,819
Other taxes and social security costs	10,150	10,423
	<u>44,284</u>	<u>34,733</u>

10. Creditors: amounts falling due after more than one year	2015	2014
	£	£
Net obligations under finance leases and hire purchase contracts	<u>22,653</u>	<u>19,408</u>

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

11. Share capital	2015	2014
	£	£
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 2015**

..... 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 £
	2015 £	2014 £	
Kevin Cordall	<u>17,905</u>	<u>12,227</u>	<u>17,905</u>