

BALLYCLARE CAR HIRE LTD

**Company Registration Number:
NI026619 (Northern Ireland)**

Unaudited statutory accounts for the year ended 30 May 2019

Period of accounts

Start date: 1 June 2018

End date: 30 May 2019

BALLYCLARE CAR HIRE LTD

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Balance sheet notes

BALLYCLARE CAR HIRE LTD

Balance sheet

As at 30 May 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Tangible assets:	3	317,912	327,977
Total fixed assets:		<u>317,912</u>	<u>327,977</u>
Current assets			
Debtors:	4	138,550	131,546
Cash at bank and in hand:		3,074	5,165
Total current assets:		<u>141,624</u>	<u>136,711</u>
Creditors: amounts falling due within one year:	5	(177,227)	(143,538)
Net current assets (liabilities):		<u>(35,603)</u>	<u>(6,827)</u>
Total assets less current liabilities:		<u>282,309</u>	<u>321,150</u>
Creditors: amounts falling due after more than one year:	6	(229,504)	(290,143)
Total net assets (liabilities):		<u>52,805</u>	<u>31,007</u>
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		52,803	31,005
Total Shareholders' funds:		<u>52,805</u>	<u>31,007</u>

The notes form part of these financial statements

BALLYCLARE CAR HIRE LTD

Balance sheet statements

For the year ending 30 May 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 8 May 2020
and signed on behalf of the board by:**

Name: A King
Status: Director

The notes form part of these financial statements

BALLYCLARE CAR HIRE LTD

Notes to the Financial Statements

for the Period Ended 30 May 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised: Rendering of services Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied: the amount of revenue can be measured reliably; it is probable that the Company will receive the consideration due under the contract; the stage of completion of the contract at the end of the reporting period can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets depreciation policy

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis. Depreciation is provided on the following basis: Premises - 10% Plant and equipment - 10% Motor vehicles - 20% The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds

Other accounting policies

General information Ballyclare Car Hire Ltd is a private company limited by shares incorporated in Northern Ireland. The registration number and address of the registered office are given in the company information section of these financial statements. Going concern The directors of Ballyclare Car Hire Ltd have reviewed the resources available and believe that the company can continue in operational existence for the foreseeable future. Accordingly the company continues to adopt the going concern basis in preparing the financial statements. Cash and cash equivalents Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. Financial instruments The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares. Creditors Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method. Finance costs Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Dividends Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Borrowing costs All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

BALLYCLARE CAR HIRE LTD

Notes to the Financial Statements for the Period Ended 30 May 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	4	4

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Notes to the Financial Statements

for the Period Ended 30 May 2019

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 June 2018	10,924	6,997			596,886	614,807
Additions					61,010	61,010
Disposals						
Revaluations						
Transfers						
At 30 May 2019	10,924	6,997			657,896	675,817
Depreciation						
At 1 June 2018	2,715	5,992			278,123	286,830
Charge for year	1,091	131			69,853	71,075
On disposals						
Other adjustments						
At 30 May 2019	3,806	6,123			347,976	357,905
Net book value						
At 30 May 2019	7,118	874			309,920	317,912
At 31 May 2018	8,209	1,005			318,763	327,977

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows: Motor vehicles 2019 - £278,430 and 2018 - £284,592

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Notes to the Financial Statements

for the Period Ended 30 May 2019

4. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	0	480
Other debtors	138,550	131,066
Total	<u>138,550</u>	<u>131,546</u>

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Notes to the Financial Statements

for the Period Ended 30 May 2019

5. Creditors: amounts falling due within one year note

	2019	2018
	£	£
Bank loans and overdrafts	14,195	27,475
Amounts due under finance leases and hire purchase contracts	97,575	90,961
Trade creditors	0	0
Taxation and social security	3,642	0
Other creditors	61,815	25,102
Total	<u>177,227</u>	<u>143,538</u>

Related party transactions During the year, the company received a loan amounting to £100,005 of which £90,000 repaid before 31 May 2019 from a member of the directors' close family. The loan is to be fully repaid by 31 May 2020 and the rate of interest charged is 0%. At the 31 May 2019, £10,005 of the loan is still outstanding and is presented within creditors: amounts falling due within one year. During the year, The company entered into transactions with another company incorporated in Northern Ireland, amounts owed from Ballyclare Car Hire at the yearend total £13,430. The company also entered into transactions with two partnerships part owned by the directors and therefore deemed related parties. The amounts owed to Ballyclare Car Hire at the yearend total £138,550 (2018-£127,030). Amounts owed from and to Ballyclare Car Hire is presented within creditors and debtors: amounts falling due within one year respectively.

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Notes to the Financial Statements

for the Period Ended 30 May 2019

6. Creditors: amounts falling due after more than one year note

	<i>2019</i>	<i>2018</i>
	£	£
Bank loans and overdrafts	0	26,289
Amounts due under finance leases and hire purchase contracts	184,950	229,313
Other creditors	44,554	34,541
Total	<u>229,504</u>	<u>290,143</u>

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.