

Registered Number: SC167159

Scotland

Fife Contract Car Hire Limited

Report of the Director and Unaudited Financial Statements

For the year ended 31 March 2012

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Fife Contract Car Hire Limited
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Fife Contract Car Hire Limited
Company Information
For the year ended 31 March 2012

Director	Peter Meldrum
Registered Number	SC167159
Registered Office	c/o Steedman & Company 12A Beaverhall Road Edinburgh EH7 4JE
Accountants	Steedman & Company 12A Beaverhall Road Edinburgh EH7 4JE
Bankers	RBS Leven Leven Branch Durie Street Leven KY8 4EW

**Fife Contract Car Hire Limited
Director's Report
For the year ended 31 March 2012**

The director presents his report and accounts for the year ended 31 March 2012.

Principal activities

The company's principal activity during the year continued to be the operation of a contract car hire business.

Director and his interest

The director who served the company throughout the year and up to the date of this report, together with their beneficial interests in the shares of the company, was as follows:

	31/03/2012	31/03/2011
Peter Meldrum	2	2

Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.


Company law requires the director to prepare financial statements for each financial year. The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed by the director



Peter Meldrum

Director

Date approved : 28 June 2012

Fife Contract Car Hire Limited
Accountants' Report
For the year ended 31 March 2012

You consider that the company is exempt from an audit for the year year ended 31 March 2012. You have acknowledged on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Steedman & Company

Steedman & Company
12A Beaverhall Road
Edinburgh
EH7 4JE

Dated: 28 June 2012

Fife Contract Car Hire Limited
Profit and Loss Account
For the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		62,221	72,663
Cost of sales		(45,114)	(52,502)
Gross profit		17,107	20,161
Administrative expenses		(14,059)	(19,119)
Operating profit	2	3,048	1,042
Other interest receivable and similar income		2	2
Interest payable and similar charges	3	(15)	-
Profit on ordinary activities before taxation		3,035	1,044
Tax on profit on ordinary activities		-	-
Profit for the financial year		3,035	1,044

Fife Contract Car Hire Limited
Balance Sheet
As at 31 March 2012

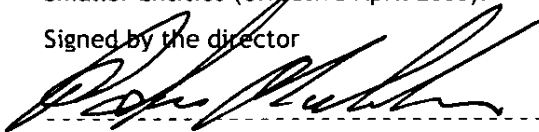
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	<u>22,783</u>	<u>29,848</u>
		22,783	29,848
Current assets			
Debtors	5	20,386	15,168
Cash at bank and in hand		<u>11,317</u>	<u>2,763</u>
		31,703	17,931
Creditors: amounts falling due within one year	6	<u>(9,130)</u>	<u>(5,458)</u>
Net current assets		<u>22,573</u>	<u>12,473</u>
Total assets less current liabilities		<u>45,356</u>	<u>42,321</u>
Net assets		<u><u>45,356</u></u>	<u><u>42,321</u></u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	<u>45,354</u>	<u>42,319</u>
Shareholders funds		<u><u>45,356</u></u>	<u><u>42,321</u></u>

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies; and no notice has been deposited under section 476B(2).

The director acknowledges his responsibilities for ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Signed by the director



Peter Meldrum
Director

Date approved by the board: 28 June 2012

Fife Contract Car Hire Limited
Notes to the Financial Statements
For the year ended 31 March 2012

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Fleet Vehicles	25% Reducing balance

2 Operating profit	2012	2011
	£	£
The operating profit is stated after charging/(crediting):		
Depreciation of tangible fixed assets	7,593	9,949
Profit/loss on disposal of fixed assets	2,559	2,751
	<u> </u>	<u> </u>

There are no directors to whom retirement benefits are accruing under money purchase retirement benefit schemes.

3 Interest payable and similar charges	2012
	£
Interest payable on bank borrowing	15
	<u> </u>

Fife Contract Car Hire Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2012

4 Tangible fixed assets

Cost or valuation	Plant and Machinery £	Fleet Vehicles £	Total £
At 01 April 2011	6,592	40,878	47,470
Additions	-	8,586	8,586
Disposals	-	(11,995)	(11,995)
At 31 March 2012	<u>6,592</u>	<u>37,469</u>	<u>44,061</u>
Depreciation			
At 01 April 2011	4,475	13,147	17,622
Disposals	-	(3,937)	(3,937)
Charge for year	529	7,064	7,593
At 31 March 2012	<u>5,004</u>	<u>16,274</u>	<u>21,278</u>
Net book values			
At 31 March 2012	<u>1,588</u>	<u>21,195</u>	<u>22,783</u>
At 31 March 2011	<u>2,117</u>	<u>27,731</u>	<u>29,848</u>

5 Debtors: amounts falling due within one year	2012 £	2011 £
Trade debtors	12,300	10,814
Prepayments & accrued income	4,086	4,354
Other debtors	4,000	-
	<u>20,386</u>	<u>15,168</u>

6 Creditors: amounts falling due within one year	2012 £	2011 £
Trade creditors	926	515
Taxation and social security	5,870	2,609
Director's current accounts	1,759	1,759
Other creditors	575	575
	<u>9,130</u>	<u>5,458</u>

7 Share capital

Authorised

2 Class A shares of £1.00 each

Allotted called up and fully paid

2 Class A shares of £1.00 each

	2012 £	2011 £
	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Fife Contract Car Hire Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2012

8 Reserves

	Profit & loss account
	£
Balance at 01 April 2011	42,319
Profit for the year	<u>3,035</u>
Balance at 31 March 2012	<u><u>45,354</u></u>

Fife Contract Car Hire Limited
Detailed Profit and Loss Account
For the year ended 31 March 2012

	2012	2011
	£	£
Turnover		
Turnover	<u>62,221</u>	<u>72,663</u>
	62,221	72,663
Cost of Sales		
Direct Wages & Salaries	18,917	19,648
Vehicle repairs	6,243	10,704
Vehicle licences, RFLs, MOTs etc	1,854	2,613
Vehicle expenses - fuel	10,655	11,692
Vehicle insurance	<u>7,445</u>	<u>7,845</u>
	(45,114)	(52,502)
Gross Profit	<u>17,107</u>	<u>20,161</u>
Administrative Expenses		
Accountancy Fees	612	630
Rates & Water	716	-
Rent	780	3,120
Light, Heat & Power	609	496
General travel expenses	24	469
Bank Charges	85	98
Depreciation Charge: Plant & Machinery	529	706
Depreciation Charge: Motor Vehicles	7,064	9,243
Profit/Loss on Sale (Tangible FA)	2,559	2,751
General Insurance	204	380
Stationery & Postage	353	28
Telephone, Fax & Internet	400	363
Sundry Expenses	124	98
Uniforms	<u>-</u>	<u>737</u>
	(14,059)	(19,119)
Operating Profit	<u>3,048</u>	<u>1,042</u>
Investment Income		
Deposit Account Interest	<u>2</u>	<u>2</u>
	2	2
Interest Payable & Similar Charges		
Late payment interest	<u>15</u>	<u>-</u>
	(15)	
Profit for the Financial Year	<u><u>3,035</u></u>	<u><u>1,044</u></u>