

AMENDING

Registered number: SC167159

**FIFE CONTRACT CAR HIRE LTD
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

Amending:

- The revised accounts replace the original accounts;
- They are now the statutory accounts;
- They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates;

Corporation Tax charge has increased to £ 6,743 and Deferred Tax has been reduced to £ 6,523.

TUESDAY



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COMPANIES HOUSE

Honeyman Fleming Limited

**Fife Contract Car Hire Ltd
Company Information
For The Year Ended 31 March 2016**

Directors	Mr Carole Meldrum Mr Peter Meldrum
Company Number	SC167159
Registered Office	163 Methilhaven Road Methil Fife KY8 3LB
Accountants	Honeyman Fleming Limited The Counting House Promenade Leven KY8 4PJ

Fife Contract Car Hire Ltd
Company No. SC167159
Directors' Report For The Year Ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Principal Activity

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

Directors

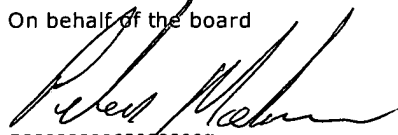
The directors who held office during the year were as follows:

Mr Carole Meldrum
Mr Peter Meldrum

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Peter Meldrum

17th November 2016

**Fife Contract Car Hire Ltd
Accountants' Report
For The Year Ended 31 March 2016**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Fife Contract Car Hire Ltd For The Year Ended 31 March 2016

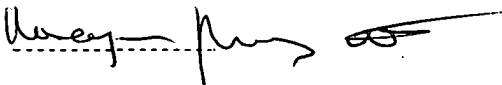
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fife Contract Car Hire Ltd For The Year Ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the directors of Fife Contract Car Hire Ltd, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of Fife Contract Car Hire Ltd and state those matters that we have agreed to state to the directors of Fife Contract Car Hire Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fife Contract Car Hire Ltd and its directors, as a body, for our work or for this report.

It is your duty to ensure that Fife Contract Car Hire Ltd 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 or loss of Fife Contract Car Hire Ltd. You consider that Fife Contract Car Hire Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Fife Contract Car Hire Ltd. 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.



17th November 2016

Honeyman Fleming Limited

The Counting House
Promenade
Leven
KY8 4PJ

Fife Contract Car Hire Ltd
Profit and Loss Account
For The Year Ended 31 March 2016

	Notes	2016 £	2015 £
TURNOVER		143,664	91,738
Cost of sales		(44,210)	(39,319)
GROSS PROFIT		99,454	52,419
Administrative expenses		(60,690)	(46,351)
OPERATING PROFIT BEFORE EXCEPTIONAL ITEMS	2	38,764	6,068
Loss on disposal of fixed assets		(6,531)	(7,196)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		32,233	(1,128)
Other interest receivable and similar income		3	3
Interest payable and similar charges		(635)	(490)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		31,601	(1,615)
Tax on profit on ordinary activities	3	(13,266)	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	10	18,335	(1,615)

Fife Contract Car Hire Ltd
Balance Sheet
As at 31 March 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		93,565		52,899
			93,565		52,899
CURRENT ASSETS					
Debtors	5	27,231		20,326	
Cash at bank and in hand		2,522		20,900	
		29,753		41,226	
Creditors: Amounts Falling Due Within One Year	6	(37,489)		(9,008)	
NET CURRENT ASSETS (LIABILITIES)			(7,736)		32,218
TOTAL ASSETS LESS CURRENT LIABILITIES			85,829		85,117
Creditors: Amounts Falling Due After More Than One Year	7		(7,834)		(31,980)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	8		(6,523)		-
NET ASSETS			71,472		53,137
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			71,470		53,135
SHAREHOLDERS' FUNDS	10		71,472		53,137

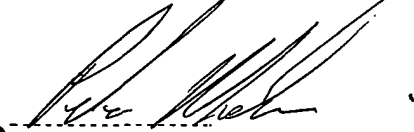
**Fife Contract Car Hire Ltd
Balance Sheet (continued)
As at 31 March 2016**

For the year ending 31 March 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 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board



Mr Peter Meldrum

17th November 2016

Fife Contract Car Hire Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Fleet Vehicles	25% reducing balance
Taxi Plate	not depreciated

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Operating Profit

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets	28,949	16,633

3. Tax on Profit on Ordinary Activities

	Tax Rate		2016	2015
	2016	2015	£	£
UK Corporation Tax	20%	20%	6,743	-
Total Current Tax Charge			6,743	-
Deferred Taxation			6,523	-
			13,266	-

Fife Contract Car Hire Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2016

4. Tangible Assets

	Plant & Machinery	Fleet Vehicles	Taxi Plate	Total
	£	£	£	£
Cost				
As at 1 April 2015	13,598	80,386	3,000	96,984
Additions	7,485	74,328	-	81,813
Disposals	-	(26,727)	-	(26,727)
As at 31 March 2016	<u>21,083</u>	<u>127,987</u>	<u>3,000</u>	<u>152,070</u>
Depreciation				
As at 1 April 2015	8,933	35,152	-	44,085
Provided during the period	2,108	26,841	-	28,949
Disposals	-	(14,529)	-	(14,529)
As at 31 March 2016	<u>11,041</u>	<u>47,464</u>	<u>-</u>	<u>58,505</u>
Net Book Value				
As at 31 March 2016	<u>10,042</u>	<u>80,523</u>	<u>3,000</u>	<u>93,565</u>
As at 1 April 2015	<u>4,665</u>	<u>45,234</u>	<u>3,000</u>	<u>52,899</u>

5. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	15,346	12,158
Prepayments and accrued income	11,178	7,926
Other debtors	242	242
VAT	465	-
	<u>27,231</u>	<u>20,326</u>

6. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Corporation tax	6,743	-
PAYE	24	3
VAT	-	480
Net wages	47	1,533
Accruals and deferred income	630	600
Directors' loan accounts	<u>30,045</u>	<u>6,392</u>
	<u>37,489</u>	<u>9,008</u>

Fife Contract Car Hire Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2016

7. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Directors loan account	7,834	31,980

8. Deferred Taxation

	2016	2015
	£	£
Deferred taxation	6,523	-
Deferred tax	6,523	-

The provision for deferred taxation is made up of accelerated capital allowances

9. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2

10. Reconciliation of Reserves

	Share Capital	Profit & Loss Account
	£	£
As at 1 April 2015	2	53,135
Profit for year	-	18,335
As at 31 March 2016	2	71,470

Fife Contract Car Hire Ltd
Trading Profit and Loss Account
For The Year Ended 31 March 2016

	2016		2015	
	£	£	£	£
TURNOVER				
Turnover		143,664		91,738
COST OF SALES				
Vehicle repairs	9,519		11,179	
Vehicle licences, RFLs, MOTs etc	5,355		5,393	
Vehicle expenses- fuel	19,524		12,399	
Vehicle insurance	9,812		10,348	
		<u>(44,210)</u>		<u>(39,319)</u>
GROSS PROFIT		99,454		52,419
Administrative Expenses				
Wages and salaries	25,707		25,049	
General travel expenses	-		374	
Rates and water	661		958	
Light and heat	923		726	
Hire and leasing of plant, equipment and vehicles	1,920		-	
Repairs, renewals and maintenance	321		-	
Insurance	454		468	
Stationery and postage	474		224	
Telephone, fax and internet	396		385	
Accountancy fees	632		575	
Legal and professional fees	-		252	
Bank charges	181		133	
Depreciation of plant and machinery	2,108		1,555	
Depreciation of motor vehicles	26,841		15,078	
Sundry expenses	72		574	
		<u>(60,690)</u>		<u>(46,351)</u>
OPERATING PROFIT		38,764		6,068
Loss on disposal of tangible fixed assets	6,531		7,196	
		<u>(6,531)</u>		<u>(7,196)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST		32,233		(1,128)
Interest Receivable				
Deposit account interest	3		3	
		<u>3</u>		<u>3</u>
Finance Costs				

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Fife Contract Car Hire Ltd
Trading Profit and Loss Account (continued)
For The Year Ended 31 March 2016

Bank and loan interest	<u>635</u>	<u>490</u>
	<u>(635)</u>	<u>(490)</u>
NET PROFIT/(LOSS)	<u><u>31,601</u></u>	<u><u>(1,615)</u></u>