

COMPANY REGISTRATION NUMBER 04290016

FYLDE EXECUTIVE CARS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 September 2016

CROSSLEY & DAVIS

Chartered Accountants

Seneca House

Links Point, Amy Johnson Way

Blackpool

Lancashire

FY4 2FF

FYLDE EXECUTIVE CARS LIMITED
CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
FYLDE EXECUTIVE CARS LIMITED
YEAR ENDED 30 SEPTEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Fylde Executive Cars Limited for the year ended 30 September 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given 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/regulations.

This report is made solely to the director of Fylde Executive Cars Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Fylde Executive Cars Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fylde Executive Cars Limited and its director for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Fylde Executive Cars Limited. 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 statutory abbreviated accounts.

CROSSLEY & DAVIS Chartered Accountants

Seneca House Links Point, Amy Johnson Way Blackpool Lancashire FY4 2FF

21 June 2017

FYLDE EXECUTIVE CARS LIMITED
ABBREVIATED BALANCE SHEET
30 September 2016

		2016	2015
	Note	£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		105,349	81,878
		105,349	81,878
CURRENT ASSETS			
Debtors		76,457	83,090
Cash at bank and in hand		16,597	26,526
		93,054	109,616
CREDITORS: Amounts falling due within one year		103,502	120,229
NET CURRENT LIABILITIES		(10,448)	(10,613)
TOTAL ASSETS LESS CURRENT LIABILITIES		94,901	71,265
CREDITORS: Amounts falling due after more than one year		50,655	27,209
PROVISIONS FOR LIABILITIES		378	378
		43,868	43,678
CAPITAL AND RESERVES			
Called up equity share capital	3	37,000	37,000
Profit and loss account		6,868	6,678
SHAREHOLDERS' FUNDS		43,868	43,678

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 June 2017 .

Mr J L Coombes

Company Registration Number: 04290016

FYLDE EXECUTIVE CARS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-fully amortised

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-15% reducing balance basis

Fixtures & Fittings-15% reducing balance basis

Motor Vehicles-25% reducing balance basis

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

Deferred tax assets are recognised only to the extent that the director considers 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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible		
	Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 October 2015	40,000	148,460	188,460
Additions	—	63,827	63,827
Disposals	—	(13,598)	(13,598)
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At 30 September 2016	40,000	198,689	238,689
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DEPRECIATION			
At 1 October 2015	40,000	66,582	106,582
Charge for year	—	32,958	32,958
On disposals	—	(6,200)	(6,200)
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At 30 September 2016	40,000	93,340	133,340
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NET BOOK VALUE			
At 30 September 2016	—	105,349	105,349
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At 30 September 2015	—	81,878	81,878
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3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	37,000	37,000	37,000	37,000
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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.