

Company Registration Number : 06995650 (England and Wales)

WELCOME 2 CAR FINANCE LIMITED

DIRECTORS REPORT

AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2014

FRIDAY



\*A48GM6WG\*

A34

29/05/2015

#223

COMPANIES HOUSE

## **WELCOME 2 CAR FINANCE LIMITED**

### **COMPANY INFORMATION**

---

<b>Director</b>	M.A. Cunliffe W.P. Fielden
<b>Secretary</b>	B. Assen
<b>Company Number</b>	06995650
<b>Registered Office</b>	Unit 6 Pennine Industrial Park Valley Road Hebden Bridge Yorkshire HX7 7BZ
<b>Accountants</b>	Bury Business Services Limited 221 Rochdale Old Road Bury BL9 7SA
<b>Business Address</b>	Unit 6 Pennine Industrial Park Valley Road Hebden Bridge Yorkshire HX7 7BZ
<b>Bankers</b>	The Royal Bank of Scotland 40 - 42 St James Street Burnley BB11 1NQ

## **WELCOME 2 CAR FINANCE LIMITED**

### **CONTENTS**

---

	<b>Page</b>
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 to 6

## WELCOME 2 CAR FINANCE LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 31ST AUGUST 2014

---

The directors present their report and financial statements for the year ended 31st August 2014.

#### Principal activities

The principal activity of the company was Finance Brokerage.

#### Directors

The following directors have held office since 1st September 2013.

M.A. Cunliffe

W.P. Fielden

#### Directors' interests

The directors interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31st August 2014	1st September 2013
M.A. Cunliffe	1	1
W.P. Fielden	1	1

#### Charitable donations

2014  
£

During the year no charitable donations were paid

0

#### Directors' responsibilities

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 26th May 2015 and signed on its behalf by



M.A. Cunliffe  
Director

**WELCOME 2 CAR FINANCE LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST AUGUST 2014**

	Notes	2014 £	2013 £
<b>Turnover</b>		90,497	182,581
Cost of Sales		(87,187)	(170,947)
<b>Gross Profit</b>		3,310	11,634
Administrative expenses		(1,896)	(26,830)
<b>Operating profit</b>	<b>2</b>	1,414	(15,196)
Other interest receivable and similar income		0	0
Interest payable and similar charges		0	0
<b>Profit on ordinary activities before taxation</b>		1,414	(15,196)
Tax on profits on ordinary activities	<b>3</b>	0	0
<b>Profit on ordinary activities after taxation.</b>		1,414	(15,196)
Dividends		0	0
<b>Retained profit for the year</b>	<b>10</b>	1,414	(15,196)

**WELCOME 2 CAR FINANCE LIMITED**

**BALANCE SHEET**

**FOR THE YEAR ENDED 31ST AUGUST 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed Assets</b>					
Tangible assets	<b>5</b>		0		0
<b>Current Assets</b>					
Stocks		0		0	
Debtors	<b>6</b>	231		11,521	
Cash at bank and in hand		1,192		1,887	
		<u>1,423</u>		<u>13,408</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(14,546)</u>		<u>(27,945)</u>	
<b>Net current assets</b>			<u>(13,123)</u>		<u>(14,537)</u>
<b>Total assets less current liabilities</b>			<u>(13,123)</u>		<u>(14,537)</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>		0		0
			<u>(13,123)</u>		<u>(14,537)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>9</b>		2		2
Profit and loss account	<b>10</b>		(13,125)		(14,539)
			<u>(13,123)</u>		<u>(14,537)</u>

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 31st August 2014.
- (c) that I acknowledge my responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386; and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, 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 and the Financial Reporting Standard for Smaller Entities relating to small companies.

The financial statements were approved by the board on 26th May 2015 and signed on its behalf by



**M.A. Cunliffe**  
**Director**

## WELCOME 2 CAR FINANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31ST AUGUST 2014

---

#### 1 Accounting Policies

##### 1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

##### 1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 2 Operating profit

2014  
£

Operating profit is stated after charging:

Depreciation of tangible assets

0

Directors' emoluments

0

---

---

#### 3 Taxation

2014  
£

##### Domestic current year tax

UK corporation tax

0

##### Deferred tax

Deferred tax charge/credit current year

0

---

0

---

---

**WELCOME 2 CAR FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST AUGUST 2014**

<b>4</b>	<b>Dividends</b>	<b>2014 £</b>
	Ordinary interim paid	0
		<u>0</u>
<b>5</b>	<b>Tangible fixed assets</b>	<b>Plant and Machinery £</b>
	<b>Cost</b>	
	At 1st September 2013	0
	Additions	0
	Disposals	0
	At 31st August 2014	<u>0</u>
	<b>Depreciation</b>	
	At 1st September 2013	0
	Charge for the year	0
	Disposals	0
	At 31st August 2014	<u>0</u>
	<b>Net Book Value</b>	
	At 31st August 2014	<u>0</u>
	At 31st August 2013	<u>0</u>
<b>6</b>	<b>Debtors</b>	<b>2014 £</b>
	Trade Debtors	0
	Other Debtors	0
	Taxation and social security	231
		<u>231</u>



**WELCOME 2 CAR FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST AUGUST 2014**

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2014 £</b>
	Trade Creditors	300
	Taxation and social security	0
	Directors'; current account	14,246
	Other creditors	0
		<u>14,546</u>
<b>8</b>	<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>2014 £</b>
	Loans (Secured)	<u>0</u>
<b>9</b>	<b>Share Capital</b>	<b>2014 £</b>
	<b>Authorised</b>	
	100 Ordinary shares of £1.00 each.	<u>100</u>
	<b>Allotted</b>	
	2 Ordinary shares of £1.00 each.	<u>2</u>
<b>10</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account £</b>
	Balance at 1st September 2013	(14,539)
	Profit for the year	1,414
	Corporation Tax	0
	Dividends paid	0
		<u></u>
	Balance at 31st August 2014	<u>(13,125)</u>
<b>11</b>	<b>Transactions with directors</b>	
	During the year there were no transactions with the directors.	
<b>12</b>	<b>Control</b>	
	In the opinion of the directors M.A. Cunliffe and W.P. Fielden had joint control of the company.	
<b>13</b>	<b>Related party transactions</b>	
	Included in other creditors is the directors' loan account balance amounting to £14,246 (2013 £345).	