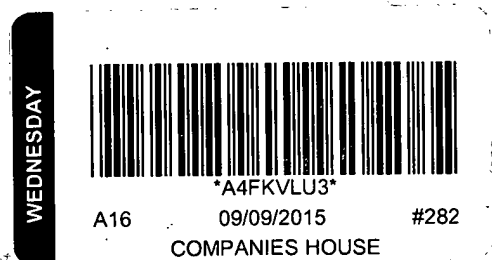


Registered number
08807813

BRITANNIA VEHICLE RENTALS LTD

Report and Accounts

31 December 2014



BRITANNIA VEHICLE RENTALS LTD
Report and accounts
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BRITANNIA VEHICLE RENTALS LTD
Company Information

Director

Mr Waseem Khan

Accountants

M Ismail & Co.

40c Preston New Road

Blackburn

Lancashire

BB2 6AH

Registered number

08807813

BRITANNIA VEHICLE RENTALS LTD**Registered number:****08807813****Director's Report**

The director presents his report and accounts for the period ended 31 December 2014.

Principal activities

The company's principal activity during the year continued to be engaged in Vehicle Hire in the United Kingdom.

Directors

The following persons served as directors during the period:

Mr Waseem Khan

Small company provisions

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

This report was approved by the board on 7 September 2015 and signed on its behalf.



Mr Waseem Khan
Director

BRITANNIA VEHICLE RENTALS LTD**Profit and Loss Account****for the period from 9 December 2013 to 31 December 2014**

	Notes	2014 £
Turnover		77,284
Administrative expenses		(65,585)
Operating profit	2	<u>11,699</u>
Interest payable	3	(5,794)
Profit on ordinary activities before taxation		<u>5,905</u>
Tax on profit on ordinary activities		-
Profit for the period		<u><u>5,905</u></u>

BRITANNIA VEHICLE RENTALS LTD

Balance Sheet

as at 31 December 2014

	Notes	2014 £
Fixed assets		
Tangible assets	4	20,215
Current assets		
Cash at bank and in hand		11,341
Creditors: amounts falling due within one year	5	(25,551)
Net current liabilities		<hr/> (14,210)
Net assets		<hr/> <hr/> 6,005
Capital and reserves		
Called up share capital	6	100
Profit and loss account	7	5,905
Shareholder's funds		<hr/> <hr/> 6,005

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr Waseem Khan

Director

Approved by the board on 7 September 2015

BRITANNIA VEHICLE RENTALS LTD

Notes to the Accounts

for the period from 9 December 2013 to 31 December 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2014
	£

This is stated after charging:

Depreciation of owned fixed assets	<u>6,738</u>
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3 Interest payable	2014
	£

Interest payable	<u>5,794</u>
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4 Tangible fixed assets

	Motor vehicles
	£
Cost	
Additions	26,953
At 31 December 2014	<u>26,953</u>
Depreciation	
Charge for the period	6,738
At 31 December 2014	<u>6,738</u>
Net book value	
At 31 December 2014	<u>20,215</u>

5 Creditors: amounts falling due within one year	2014
	£

Obligations under finance lease and hire purchase contracts	21,987
Other creditors	3,564
	<u>25,551</u>

6 Share capital	Nominal value	2014 Number	2014 £
Allotted, called up and fully paid:			
Ordinary shares	£1 each	-	<u>100</u>
	Nominal value	Number	Amount
			£
Shares issued during the period:			
Ordinary shares	£1 each	-	<u>100</u>

7 Profit and loss account	2014
	£

BRITANNIA VEHICLE RENTALS LTD**Detailed profit and loss account****for the period from 9 December 2013 to 31 December 2014**

	2014 £
Sales	77,284
Administrative expenses	(65,585)
Operating profit	<u>11,699</u>
Interest payable	(5,794)
Profit before tax	<u><u>5,905</u></u>

BRITANNIA VEHICLE RENTALS LTD**Detailed profit and loss account****for the period from 9 December 2013 to 31 December 2014**

	2014 £
Sales	
Sales	<u>77,284</u>
Administrative expenses	
Employee costs:	
Wages and salaries	7,000
Motor expenses	<u>6,801</u>
	13,801
Premises costs:	
Rent, Rates & Water	5,663
Light and heat	<u>1,266</u>
	6,929
General administrative expenses:	
Telephone and fax	382
Stationery and printing	23
Bank charges	45
Insurance	45
Repairs and maintenance	5,813
Depreciation	<u>6,738</u>
	13,046
Legal and professional costs:	
Accountancy fees	500
Other legal and professional	<u>31,309</u>
	<u>31,809</u>
	<u>65,585</u>