

REGISTERED NUMBER: 03936546 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2020

FOR

CHELMSFORD VAN HIRE LTD

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FOR THE YEAR ENDED 29 FEBRUARY 2020

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CHELMSFORD VAN HIRE LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2020

DIRECTOR: Mrs D A Lashmar

SECRETARY: K W Lashmar

REGISTERED OFFICE: 6 First Avenue
Chelmsford
Essex
CM1 1RU

REGISTERED NUMBER: 03936546 (England and Wales)

ACCOUNTANTS: Tish Press & Company
Cambridge House
27 Cambridge Park
Wanstead
London
E11 2PU

CHELMSFORD VAN HIRE LTD (REGISTERED NUMBER: 03936546)**BALANCE SHEET**
29 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		698,045		671,140
CURRENT ASSETS					
Stocks		7,420		5,037	
Debtors	5	9,179		9,302	
Cash at bank		<u>17,681</u>		<u>3,279</u>	
		34,280		17,618	
CREDITORS					
Amounts falling due within one year	6	<u>101,836</u>		<u>105,924</u>	
NET CURRENT LIABILITIES			<u>(67,556)</u>		<u>(88,306)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			630,489		582,834
CREDITORS					
Amounts falling due after more than one year	7		<u>56,062</u>		<u>43,973</u>
NET ASSETS			<u>574,427</u>		<u>538,861</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>574,425</u>		<u>538,859</u>
SHAREHOLDERS' FUNDS			<u>574,427</u>		<u>538,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
29 FEBRUARY 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 November 2020 and were signed by:

Mrs D A Lashmar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

1. STATUTORY INFORMATION

Chelmsford Van Hire Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 March 2019	377,028	-	710,519
Additions	-	9,450	132,040
Disposals	-	-	(52,479)
At 29 February 2020	<u>377,028</u>	<u>9,450</u>	<u>790,080</u>
DEPRECIATION			
At 1 March 2019	-	-	417,448
Charge for year	-	-	103,002
Eliminated on disposal	-	-	(39,354)
At 29 February 2020	<u>-</u>	<u>-</u>	<u>481,096</u>
NET BOOK VALUE			
At 29 February 2020	<u>377,028</u>	<u>9,450</u>	<u>308,984</u>
At 28 February 2019	<u>377,028</u>	<u>-</u>	<u>293,071</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2019	3,699	1,474	1,092,720
Additions	2,717	-	144,207
Disposals	-	-	(52,479)
At 29 February 2020	<u>6,416</u>	<u>1,474</u>	<u>1,184,448</u>
DEPRECIATION			
At 1 March 2019	3,188	944	421,580
Charge for year	807	368	104,177
Eliminated on disposal	-	-	(39,354)
At 29 February 2020	<u>3,995</u>	<u>1,312</u>	<u>486,403</u>
NET BOOK VALUE			
At 29 February 2020	<u>2,421</u>	<u>162</u>	<u>698,045</u>
At 28 February 2019	<u>511</u>	<u>530</u>	<u>671,140</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 March 2019	212,546
Additions	128,040
Reclassification/transfer	(67,507)
At 29 February 2020	<u>273,079</u>
DEPRECIATION	
At 1 March 2019	83,963
Charge for year	56,185
Reclassification/transfer	(35,626)
At 29 February 2020	<u>104,522</u>
NET BOOK VALUE	
At 29 February 2020	<u>168,557</u>
At 28 February 2019	<u>128,583</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	6,569	6,692
Other debtors	<u>2,610</u>	<u>2,610</u>
	<u>9,179</u>	<u>9,302</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	11,023
Hire purchase contracts	59,138	49,354
Trade creditors	13,754	19,010
Tax	13,436	13,701
Social security and other taxes	824	549
VAT	10,773	8,052
Other creditors	127	-
Directors' current accounts	484	935
Accruals and deferred income	<u>3,300</u>	<u>3,300</u>
	<u>101,836</u>	<u>105,924</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2020

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans - 1-2 years	-	10,609
Hire purchase contracts	56,062	33,364
	<u>56,062</u>	<u>43,973</u>

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.