

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2014
for
Advantage Rentals and Repairs Limited
Registered number : 03119760

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Advantage Rentals and Repairs Limited

Contents of the Financial Statements
for the Year Ended 31 March 2014

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

Advantage Rentals and Repairs Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

Mrs C E Byrne
Mrs S J Bassett

REGISTERED OFFICE:

2A Cumberland Works
Wintersells Road
Byfleet
Surrey
KT14 7LF

REGISTERED NUMBER:

03119760 (England and Wales)

ACCOUNTANTS:

Calverton Accounting Limited
Calverton House
1 Keller Close
Kiln Farm
Milton Keynes
Buckinghamshire
MK11 3LL

Advantage Rentals and Repairs Limited

Report of the Directors
for the Year Ended 31 March 2014

The directors present their report with the financial statements of the company for the year ended 31 March 2014.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2013 to the date of this report.

Mrs C E Byrne
Mrs S J Bassett

Other changes in directors holding office are as follows:

Mrs J M McEwan - resigned 21 August 2013

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

ON BEHALF OF THE BOARD:



.....
Mrs C E Byrne - Director

Date:

11 July 2014

Advantage Rentals and Repairs Limited

Profit and Loss Account
for the Year Ended 31 March 2014

	Notes	2014 £	2013 £
TURNOVER		744,828	740,822
Cost of sales		<u>255,080</u>	<u>250,270</u>
GROSS PROFIT		489,748	490,552
Administrative expenses		<u>425,991</u>	<u>425,117</u>
OPERATING PROFIT	2	63,757	65,435
Interest receivable and similar income		<u>7</u>	<u>26</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		63,764	65,461
Tax on profit on ordinary activities	3	<u>12,408</u>	<u>13,455</u>
PROFIT FOR THE FINANCIAL YEAR		<u>51,356</u>	<u>52,006</u>

The notes form part of these financial statements

Advantage Rentals and Repairs Limited (Registered number: 03119760)

Balance Sheet
31 March 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	5	32,274	39,113
CURRENT ASSETS			
Debtors	6	142,892	118,114
Cash at bank and in hand		<u>28,657</u>	<u>34,969</u>
		171,549	153,083
CREDITORS			
Amounts falling due within one year	7	<u>90,032</u>	<u>78,261</u>
NET CURRENT ASSETS		<u>81,517</u>	<u>74,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>113,791</u>	<u>113,935</u>
CAPITAL AND RESERVES			
Called up share capital	8	60	60
Profit and loss account	9	<u>113,731</u>	<u>113,875</u>
SHAREHOLDERS' FUNDS		<u>113,791</u>	<u>113,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

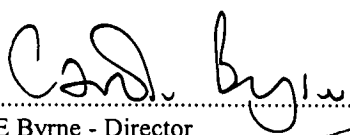
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 11 July 2014 and were signed on its behalf by:


.....
Mrs C E Byrne - Director

Advantage Rentals and Repairs Limited

Notes to the Financial Statements
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - at variable rates on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	2014	2013
	£	£
Depreciation - owned assets	8,772	10,836
Loss on disposal of fixed assets	<u>-</u>	<u>52</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>7,200</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2014	2013
	£	£
Current tax:		
UK corporation tax	<u>12,408</u>	<u>13,455</u>
Tax on profit on ordinary activities	<u>12,408</u>	<u>13,455</u>

4. **DIVIDENDS**

	2014	2013
	£	£
Ordinary shares of £1 each		
Interim	<u>51,500</u>	<u>121,020</u>

Advantage Rentals and Repairs Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2013	151,438
Additions	<u>1,933</u>
At 31 March 2014	<u>153,371</u>
DEPRECIATION	
At 1 April 2013	112,325
Charge for year	<u>8,772</u>
At 31 March 2014	<u>121,097</u>
NET BOOK VALUE	
At 31 March 2014	<u>32,274</u>
At 31 March 2013	<u>39,113</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade debtors	126,472	102,626
Other debtors	<u>16,420</u>	<u>15,488</u>
	<u>142,892</u>	<u>118,114</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Trade creditors	57,721	44,957
Taxation and social security	23,153	31,439
Other creditors	<u>9,158</u>	<u>1,865</u>
	<u>90,032</u>	<u>78,261</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
60	Ordinary	£1	<u>60</u>	<u>60</u>

Advantage Rentals and Repairs Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

9. **RESERVES**

	Profit and loss account £
At 1 April 2013	113,875
Profit for the year	51,356
Dividends	<u>(51,500)</u>
At 31 March 2014	<u>113,731</u>