

## XLNC CAR HIRE LTD

### Unaudited Financial Statements

#### **Period of accounts**

**Start date:** 01 June 2022

**End date:** 31 May 2023

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<b>Director</b>	Ibrar Ahmed Ahmed
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<b>Registered Number</b>	11369154
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<b>Registered Office</b>	17 Fortnum Close Birmingham West Midlands B33 0LG
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**XLNC CAR HIRE LTD**  
**Statement of Financial Position**  
**As at 31 May 2023**

	<b>2023</b>		<b>2022</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets		784,668		333,615
Current assets	60,922		54,310	
Creditors: amount falling due within one year	(207,835)		(67,313)	
<b>Net current liabilities</b>		<b>(146,913)</b>		<b>(13,003)</b>
<b>Total assets less current liabilities</b>		<b>637,755</b>		<b>320,612</b>
Creditors: amount falling due after more than one year		(353,088)		(92,256)
<b>Net assets</b>		<b>284,667</b>		<b>228,356</b>
<b>Capital and reserves</b>		<b>284,667</b>		<b>228,356</b>

## **NOTES TO THE ACCOUNTS**

### **General Information**

XLNC Car Hire Ltd is a private company, limited by shares, registered in England and Wales, registration number 11369154, registration address 17 Fortnum Close, Birmingham, West Midlands, B33 0LG.

The presentation currency is £ sterling.

### **1. Accounting policies**

## **Significant accounting policies**

### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

### **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### **Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

### **Dividends**

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

### **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicles	10% Reducing Balance
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## Fixed Asset Investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

### Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

## 2. Tangible fixed assets

<b>Cost or valuation</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
At 01 June 2022	384,702	384,702
Additions	522,045	522,045
Disposals	(100,204)	(100,204)
At 31 May 2023	<b>806,543</b>	<b>806,543</b>
<b>Depreciation</b>		
At 01 June 2022	126,797	126,797
Charge for year	54,735	54,735
On disposals	(54,699)	(54,699)
At 31 May 2023	<b>126,833</b>	<b>126,833</b>
<b>Net book values</b>		
Closing balance as at 31 May 2023	<b>679,710</b>	<b>679,710</b>
Opening balance as at 01 June 2022	<b>257,907</b>	<b>257,907</b>

The net book value of Motor Vehicles includes £497,812(2022 £162,900) in respect of assets leased under finance leases or hire purchase contracts.

### 3. Investments

<b>Cost</b>	<b>Other investments other than loans £</b>	<b>Total £</b>
At 01 June 2022	75,708	75,708
Additions	29,250	29,250
Transfer to/from Tangible fixed assets	0	0
Disposals	-	-
At 31 May 2023	<b>104,958</b>	<b>104,958</b>

### 4. Average number of employees

Average number of employees during the year was 2 (2022 : 2).

For the year ended 31 May 2023 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.

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

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the Financial Reporting Standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 08 July 2023 and were signed by:

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Ibrar Ahmed Ahmed

Director

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.