

Registered Number: 11369154
England and Wales

XLNC CAR HIRE LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 June 2020

End date: 31 May 2021

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Director	Ibrar Ahmed
Registered Number	11369154
Registered Office	17 Fortnum Close Birmingham West Midlands B33 0LG

XLNC CAR HIRE LTD
Statement of Financial Position
As at 31 May 2021

	2021		2020	
	£	£	£	£
Fixed assets		252,772		151,351
Current assets	18,105		51	
Creditors: amount falling due within one year	(54,630)		(110,753)	
Net current liabilities		(36,525)		(110,702)
Total assets less current liabilities		216,247		40,649
Creditors: amount falling due after more than one year		(141,117)		(77,750)
Net assets		75,130		(37,101)
Capital and reserves		75,130		(37,101)

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 on the going concern basis and 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	20% 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

Cost or valuation	Motor Vehicles £	Total £
At 01 June 2020	196,454	196,454
Additions	129,166	129,166
Disposals	-	-
At 31 May 2021	325,620	325,620
Depreciation		
At 01 June 2020	45,103	45,103
Charge for year	45,453	45,453
On disposals	-	-
At 31 May 2021	90,556	90,556
Net book values		
Closing balance as at 31 May 2021	235,064	235,064
Opening balance as at 01 June 2020	151,351	151,351

The net book value of Motor Vehicles includes £138,834(2020 £130,068) in respect of assets leased under finance leases or hire purchase contracts.

3. Investments

Cost	Other investments other than loans £	Total £
At 01 June 2020	-	-
Additions	17,708	17,708
Disposals	-	-
At 31 May 2021	17,708	17,708

4. Average number of employees

Average number of employees during the year was 2 (2020 : 1).

For the year ended 31 May 2021 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 directors acknowledge 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 06 August 2021 and were signed by:

Ibrar 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.