

Westcountry Rentals Limited

Unaudited Filleted Accounts

31 December 2021

Westcountry Rentals Limited**Registered number:** 07239608**Balance Sheet****as at 31 December 2021**

	Notes	2021	2020
		£	£
Current assets			
Debtors	5	108,455	38,843
Cash at bank and in hand		251,745	149,417
		<u>360,200</u>	<u>188,260</u>
Creditors: amounts falling due within one year	6	(271,838)	(207,999)
Net current assets/(liabilities)		<u>88,362</u>	<u>(19,739)</u>
Total assets less current liabilities		<u>88,362</u>	<u>(19,739)</u>
Creditors: amounts falling due after more than one year	7	(88,833)	(114,833)
Net liabilities		<u>(471)</u>	<u>(134,572)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(571)	(134,672)
Shareholders' funds		<u>(471)</u>	<u>(134,572)</u>

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

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

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Matthew Woods

Director

Approved by the board on 10 August 2022

Westcountry Rentals Limited
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation.
Goodwill is amortised over a ten year period.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	33% on cost

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their

inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Government Grants

Grants are accounted for under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income. Grants of a revenue nature are recognised in "other operating income" within profit and loss in the same period as the related expenditure.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>5</u>	<u>6</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 January 2021		<u>48,375</u>
At 31 December 2021		<u>48,375</u>
Amortisation		
At 1 January 2021		<u>48,375</u>
At 31 December 2021		<u>48,375</u>
Net book value		
At 31 December 2021		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 January 2021	<u>796</u>
At 31 December 2021	<u>796</u>

Depreciation

At 1 January 2021	796
At 31 December 2021	<u>796</u>

Net book value

At 31 December 2021	-
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5 Debtors	2021	2020
	£	£
Trade debtors	108,404	30,898
Corporation Tax Recoverable	-	7,888
Other debtors	51	57
	<u>108,455</u>	<u>38,843</u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Corporation Tax	16,589	-
Bank loans and overdrafts	26,000	15,167
Trade creditors	177,407	166,252
Amounts owed to related undertaking	9,687	9,614
Value added tax	36,079	-
Director's loan	4,076	14,966
Accruals	2,000	2,000
	<u>271,838</u>	<u>207,999</u>
7 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	<u>88,833</u>	<u>114,833</u>
8 Loans	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>-</u>	<u>10,833</u>
9 Other financial commitments	2021	2020
	£	£

Total future minimum payments under non-cancellable

operating leases

18,200

18,200

10 Related party transactions

The company has been loaned £9,687 by Goodwin Lee Investments Limited, a company related by virtue of common shareholdings.

As at 31 December 2021 A Strelling, a director, had loaned the company £4,076 (2020: £14,966). The loan is interest free and repayable on demand.

Goodwin Lee Investments Limited charged management fees of £24,000 in the year (2020: £26,000).

11 Controlling party

The company is a subsidiary of Vehicle Car Limited which owns 51% of the issued share capital and is the controlling party.

12 Other information

Westcountry Rentals Limited is a private company limited by shares and incorporated in England. Its registered office is:

2 Reigate Road

Sidlow

Reigate

Surrey

RH2 8QH

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.