

**ELITE CHAUFFEURS LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

Tamsons Accounting & Tax Consultancy Ltd

Financial Accountants'

65 Southlands Road  
Bromley  
Kent  
BR2 9QR

**ELITE CHAUFFEURS LTD**  
**Financial Statements**  
**For The Year Ended 31 October 2020**

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**ELITE CHAUFFEURS LTD**  
**Company Information**  
**For The Year Ended 31 October 2020**

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<b>Director</b>	Mr Sivasubramaniam Jeyamenon
<b>Company Number</b>	04085162
<b>Registered Office</b>	176 Earls Court Road London SW5 9QQ
<b>Accountants</b>	Tamsons Accounting & Tax Consultancy Ltd Financial Accountants' 65 Southlands Road Bromley Kent BR2 9QR

**ELITE CHAUFFEURS LTD**  
**Balance Sheet**  
**As at 31 October 2020**

Registered number: 04085162

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		396,974		350,828
			396,974		350,828
<b>CURRENT ASSETS</b>					
Debtors	<b>5</b>	9,553		3,525	
Cash at bank and in hand		24,149		13,533	
		33,702		17,058	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(240,461 )		(221,955 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(206,759 )		(204,897 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			190,215		145,931
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(813,915 )		(656,298 )
<b>NET LIABILITIES</b>			(623,700 )		(510,367 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			(623,702 )		(510,369 )
<b>SHAREHOLDERS' FUNDS</b>			(623,700)		(510,367)

**ELITE CHAUFFEURS LTD**  
**Balance Sheet (continued)**  
**As at 31 October 2020**

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For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Sivasubramaniam Jeyamenon**

Director

**12/03/2021**

The notes on pages 4 to 6 form part of these financial statements.

**ELITE CHAUFFEURS LTD**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2. Turnover**

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

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% @WDV
Fixtures & Fittings	Fully Depreciated
Computer Equipment	20% @WDV

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 2 (2019: )

**4. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2019	866,978	1,706	10,733	879,417
Additions	176,293	-	-	176,293
Disposals	(75,773 )	-	-	(75,773 )
As at 31 October 2020	<u>967,498</u>	<u>1,706</u>	<u>10,733</u>	<u>979,937</u>
<b>Depreciation</b>				
As at 1 November 2019	519,457	1,706	7,426	528,589
Provided during the period	67,417	-	596	68,013
Disposals	(13,639 )	-	-	(13,639 )
As at 31 October 2020	<u>573,235</u>	<u>1,706</u>	<u>8,022</u>	<u>582,963</u>
<b>Net Book Value</b>				
As at 31 October 2020	<u>394,263</u>	<u>-</u>	<u>2,711</u>	<u>396,974</u>
As at 1 November 2019	<u>347,521</u>	<u>-</u>	<u>3,307</u>	<u>350,828</u>

**ELITE CHAUFFEURS LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2020**

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
VAT	9,553	3,525
	<u>9,553</u>	<u>3,525</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	(1 )	-
Other taxes and social security	7,736	5,261
Other creditors	1,560	1,560
Director's loan account	231,166	215,134
	<u>240,461</u>	<u>221,955</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	331,208	223,591
Bank loans	50,000	-
Other creditors -Other Loan-	432,707	432,707
	<u>813,915</u>	<u>656,298</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	331,208	223,591
	<u>331,208</u>	<u>223,591</u>
	<u>331,208</u>	<u>223,591</u>

**9. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

**10. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

**ELITE CHAUFFEURS LTD**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2020**

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**11. General Information**

ELITE CHAUFFEURS LTD is a private company, limited by shares, incorporated in England & Wales, registered number 04085162 . The registered office is 176 Earls Court Road, London, SW5 9QQ.



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.