

Annual Return (AR30) form

Section 1 – About this form

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register <https://mutuals.fca.org.uk>.

For guidance on our registration function for societies under the Co-operative and Community Benefit Societies Act 2014, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.fca.org.uk/publication/finalised-guidance/fq15-12.pdf>

Section 2 – About this application

Society name	Co-Cars Ltd
Register number	IP031432
Registered address	46 Majorfield Road, Topsham, Exeter
Postcode	EX3 0ES

2.1 What date did the financial year covered by these accounts end?

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Section 3 – People

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers. Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of director	Month and year of birth	
Mark Hodgson	May	1965
Ellen Rodger	October	1984
Samantha Peters	June	1966
Desmond Hannon	July	1965
Jennifer Ryding	May	1981
Alasdair Goehl	May	1966

Continue on to a separate sheet if necessary.

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over ☒

3.3 Societies are within the scope of the Company Directors Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified ☒

3.4 Please state any close links which any of the directors has with any society, company or authority. 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Benji Goehl: Director of Kew Estates Ltd
 Mark Hodgson: Director of QSA Partners
 Jennifer Ryding: Employee of Devon County Council (Local Authority)

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers. Societies must have a secretary.

Name of secretary	Month and year of birth	
Alasdair Goehl	May	1966

Section 4 – Financial information

4.1 Please confirm that:

- accounts are being submitted with this form ☒
- the accounts comply with relevant statutory and accounting requirements ☒
- the accounts are signed by two members and the secretary (3 signatures in total) ☒

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	20
Turnover	274,304
Assets	473,141
Number of employees (if any)	22
Share capital	5012

Highest rate of interest paid on shares (if any)	0%
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4.3 What Standard Industrial Classification code best describes the society's main business? Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here: <http://resources.companieshouse.gov.uk/sic/>

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Section 5 – Audit

Societies are required to appoint an auditor to audited unless they are small or have disappplied this requirement. For further guidance see chapter 7 of our guidance: <https://www.fca.org.uk/publication/finalised-guidance/fq15-12.pdf>

5.1 Please select the audit option the society has complied with:

- Full professional audit ☐
- Auditor's report on the accounts ☐
- Lay audit ☐
- No audit ☒

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements ☒

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- Yes ☐
- Not applicable ☒

The information below impacts the level of audit required of the society's accounts. Please provide answers to the following questions.

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

Yes ☐

No ☒

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

Not applicable ☒

OSCR number:	
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5.6 Is the society a housing association?

No ☒ Go to **section 6**

Yes ☐ Go to question **5.7**

5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:

		Registration number
Homes and Communities Agency	<input type="checkbox"/>	
Scottish Housing Regulator	<input type="checkbox"/>	
The Welsh Ministers	<input type="checkbox"/>	
Department for Communities (Northern Ireland)	<input type="checkbox"/>	

Section 6 – Subsidiaries

6.1 Is the society a subsidiary of another society?

Yes ☐

No ☒

6.2 Does the society have one or more subsidiaries? (As defined in sections 100 and 101 of the Act)

Yes ☐ Continue to question 6.3

No ☒ Continue to Section 7

6.3 If the society has subsidiaries, please provide the names of them below (or attach an additional sheet)

Registration Number	Name

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions: (the society must have written authority from us to exclude a subsidiary from group accounts)

Registration Number	Name	Reason for exclusion

Section 7– Condition for registration

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); **or**
- are conducting business for the benefit of the community ('community benefit society').

A society must answer the questions set out in either Section 7A or Section 7B of this form, depending on which condition of registration it meets.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

Section 7A - Co-operative societies

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

7A.1 What is the business of the society? For example, did you provide housing, manufacture goods, develop IT systems etc.

N/A

7A.2 Please describe the members' common economic, social and cultural needs and aspirations. In answering this question, please make sure it is clear what needs and aspirations members had in common.

7A.3 How did the society's business meet those needs and aspirations?

You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

7A.4 How did members democratically control the society? For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

7A.5 What did the society do with any surplus or profit? For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Section 7B - Community benefit societies

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society? For example, did you provide social housing, run an amateur sports club etc.

Provision of shared transportation services; a car club and shared electric bicycles

7B.2 Please describe the benefits to the community the society delivered? Here we are looking to see *what* the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

Co-Cars aims to encourage changes in people's behaviour in their use of cars on climate change, enable transport to contribute towards improved physical and mental health, reduce car usage and congestion, and increase usage of more sustainable forms of transport. Co-Cars aims to reduce the contribution and impact of transport.

7B.3 Please describe how the society's business delivered these benefits? The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 7B.1) provided benefit to the community.

Reducing congestion and air pollution by providing access to shared car and bike assets. Providing affordable transport options to help reduce transport poverty and social isolation and increase access to education and employment. Encouraging positive behavioural changes by fostering a 'car last' attitude and associated increase in walking, cycling and public transport use. Proven physical and mental wellbeing through exercise using our bike share schemes and reducing the particulates in the polluted air. Supporting economic vibrancy by releasing land previously allocated to transport infrastructure for re-development into employment and living spaces. Regenerating local neighbourhoods through creating shared mobility hubs.

7B.4 Did the society work with a specific community, and if so, please describe it here? For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Co-cars has 2,000 customers across the South West. The majority of cars are in Exeter with others located in Plymouth, Newton Abbot, Falmouth, Truro, Dorchester and Salisbury. All can be accessed by customers living anywhere. The network of bikes is located in Exeter. Co-cars services are open to residents and businesses. Insurance limits this to: cars – licensed drivers aged 21 to 75 and: bikes – anyone aged 16 or more.

7B.5 What did the society do with any surplus or profit? For instance, did you donate the money; did money get reinvested in the business; put into reserves; used for some other purpose?


All surplus is re-invested in the business to cover running costs, maintain suitable operating reserves and grow the business.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest. Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None

Section 8– Declaration

The secretary of the society must complete this section.

Name	Alasdair Goehl
My signature below confirms that the information in this form is accurate to the best of my knowledge	
Signature	
Position	Secretary
Date	21 AUGUST 2019

Section 9 – Submitting this form

Please submit a signed, scanned version of this form along with your accounts and any auditor's report by email to: mutualsannrtns@fca.org.uk.

Or you can post the form to:

Mutual Societies
Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

This form is available on the Mutuals Society Portal:

<https://societyportal.fca.org.uk>

Registration number: IP031432

Co-Cars Ltd

A registered society under the Co-operative and Community Benefit Societies Act 2014

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

H K Smith Accountancy Services
Plyms Farmhouse
Manor Road
Landkey
Barnstaple
Devon
EX32 0JL

Co-Cars Ltd

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Co-Cars Ltd
Company Information

Chairman

Ms E Rodger

Chief executive

Mr M Hodgson

Secretary

Mr A B Goehl

Registered office

46 Majorfield Road
Topsham
Exeter
Devon
EX3 0ES

Accountants

H K Smith Accountancy Services
Plyms Farmhouse
Manor Road
Landkey
Barnstaple
Devon
EX32 0JL

Co-Cars Ltd

Officers' Report for the Year Ended 31 March 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Directors of the company

The directors who held office during the year were as follows:

Ms E Rodger - Chairman

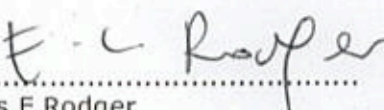
Mr M Hodgson - Chief executive

Mr A B Goehl - Secretary


Principal activity

The principal activity of the company is a car and e-bike club that provides customers with the freedom to move more sustainably

Approved by the Board on and signed on its behalf by:


.....
Ms E Rodger
Chairman


.....
Mr M Hodgson
Chief executive


.....
Mr A B Goehl
Secretary

**Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Co-Cars Ltd for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Co-Cars Ltd for the year ended 31 March 2019 as set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Co-Cars Ltd, as a body, in accordance with the terms of our engagement letter dated 18 May 2018. Our work has been undertaken solely to prepare for your approval the accounts of Co-Cars Ltd and state those matters that we have agreed to state to the Board of Directors of Co-Cars Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Co-Cars Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Co-Cars Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Co-Cars Ltd. You consider that Co-Cars Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Co-Cars Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

H K Smith Accountancy Services
Plyms Farmhouse
Manor Road
Landkey
Barnstaple
Devon
EX32 0JL

Date:.....

Co-Cars Ltd

Profit and Loss Account for the Year Ended 31 March 2019

	Note	2019 £	2018 £
Turnover		274,304	262,935
Cost of sales		<u>(120,379)</u>	<u>(105,245)</u>
Gross profit		153,925	157,690
Administrative expenses		(229,219)	(181,494)
Other operating income		<u>315,862</u>	<u>26,626</u>
Operating profit		<u>240,568</u>	<u>2,822</u>
Other interest receivable and similar income		4	13
Interest payable and similar expenses		<u>2,477</u>	<u>(1)</u>
		<u>2,481</u>	<u>12</u>
Profit before tax	4	<u>243,049</u>	<u>2,834</u>
Profit for the financial year		<u>243,049</u>	<u>2,834</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 13 form an integral part of these financial statements.

Co-Cars Ltd

(Registration number: IP031432) Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	467,185	224,409
Other financial assets	6	4,000	4,000
		<u>471,185</u>	<u>228,409</u>
Current assets			
Debtors	7	39,679	38,532
Cash at bank and in hand		107,149	29,905
		<u>146,828</u>	<u>68,437</u>
Creditors: Amounts falling due within one year	8	<u>(138,657)</u>	<u>(57,785)</u>
Net current assets		<u>8,171</u>	<u>10,652</u>
Total assets less current liabilities		479,356	239,061
Creditors: Amounts falling due after more than one year	9	<u>(6,215)</u>	<u>(8,969)</u>
Net assets		<u>473,141</u>	<u>230,092</u>
Capital and reserves			
Members capital		5,012	5,012
Profit and loss account		<u>468,129</u>	<u>225,080</u>
Total equity		<u>473,141</u>	<u>230,092</u>

The notes on pages 7 to 13 form an integral part of these financial statements.

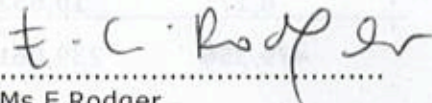
Co-Cars Ltd

(Registration number: IP031432) Balance Sheet as at 31 March 2019

For the financial year ending 31 March 2019, the Registered Society was entitled to exemption from an audit conferred by section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the officers to obtain an audit of its accounts for the year in question, in accordance with the Act. The officers acknowledge their responsibilities for complying with the requirements of the Acts with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with provisions applicable to companies' subject to the small companies' regime.

Approved and authorised by the Board on and signed on its behalf by:



Ms E Rodger
Chairperson



Mr M Hodgson
Chief executive



Mr A B Goehl
Secretary

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

46 Majorfield Road

Topsham

Exeter

Devon

EX3 0ES

These financial statements were authorised for issue by the Board on

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% written down value
Office equipment	15% written down value
Plant and equipment	15% written down value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2018 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	73,369	33,883

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2018	4,301	248,031	103,590	355,922
Additions	1,480	84,493	230,172	316,145
At 31 March 2019	5,781	332,524	333,762	672,067
Depreciation				
At 1 April 2018	1,398	107,744	22,371	131,513
Charge for the year	658	44,050	28,661	73,369
At 31 March 2019	2,056	151,794	51,032	204,882
Carrying amount				
At 31 March 2019	3,725	180,730	282,730	467,185
At 31 March 2018	2,903	140,287	81,219	224,409

Other financial assets (current and non-current)

6

	2019
	£
Shares in Escargo Delivery Ltd	4,000

7 Debtors

	2019 £	2018 £
Trade debtors	30,941	30,161
Prepayments	1,337	1,222
Other debtors	7,401	7,149
	39,679	38,532

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2019

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	10	24,754	4,296
Trade creditors		90,892	19,156
Taxation and social security		182	365
Accruals and deferred income		1,200	3,814
Other creditors		21,629	30,154
		138,657	57,785

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	10	6,215	8,969

10 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Finance lease liabilities	6,215	8,969

	2019 £	2018 £
Current loans and borrowings		
Finance lease liabilities	2,754	2,296
Other borrowings	22,000	2,000
	24,754	4,296

Co-Cars Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
Turnover (analysed below)	274,304	262,935
Cost of sales (analysed below)	<u>(120,379)</u>	<u>(105,245)</u>
Gross profit	<u>153,925</u>	<u>157,690</u>
Gross profit (%)	56.11%	59.97%
Administrative expenses		
Employment costs (analysed below)	(79,020)	(5,647)
Establishment costs (analysed below)	(11,853)	(9,521)
General administrative expenses (analysed below)	(63,688)	(131,775)
Finance charges (analysed below)	(1,289)	(648)
Depreciation costs (analysed below)	<u>(73,369)</u>	<u>(33,903)</u>
	<u>(229,219)</u>	<u>(181,494)</u>
Other operating income (analysed below)	<u>315,862</u>	<u>26,626</u>
Operating profit	<u>240,568</u>	<u>2,822</u>
Other interest receivable and similar income (analysed below)	4	13
Interest payable and similar charges (analysed below)	<u>2,477</u>	<u>(1)</u>
	<u>2,481</u>	<u>12</u>
Profit before tax	<u>243,049</u>	<u>2,834</u>

Co-Cars Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
Turnover		
Fees	146,679	125,060
Grants and subsidies	127,625	137,875
	<u>274,304</u>	<u>262,935</u>
Cost of sales		
Fuel	31,376	27,139
Repairs and servicing	24,912	34,867
Road tax and insurance	41,071	23,544
Parking permits	810	225
Direct costs	20,882	19,470
Staff training	230	-
Lease of motor vehicles (Operating leases)	1,098	-
	<u>120,379</u>	<u>105,245</u>
Employment costs		
Wages and salaries (excluding directors)	74,420	5,021
Staff pensions (Defined contribution)	1,917	150
Commissions payable	2,213	-
Staff training	470	476
	<u>79,020</u>	<u>5,647</u>
Establishment costs		
Rent	9,628	5,553
Light, heat and power	-	563
Insurance	2,225	3,405
	<u>11,853</u>	<u>9,521</u>
General administrative expenses		
Repairs and maintenance	1,932	380
Telephone and fax	2,362	913
Printing, postage and stationery	1,518	1,072
Trade subscriptions	3,434	1,217
Sundry expenses	60	66
Travel and subsistence	5,217	2,142
Advertising	15,791	25,891
Website	3,673	4,965
Staff entertaining	869	31
Accountancy fees	2,909	2,192

This page does not form part of the statutory financial statements.

Co-Cars Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
Consultancy fees	24,169	92,904
Legal and professional fees	124	-
Bad debts written off	1,630	2
	<hr/> 63,688	<hr/> 131,775
Finance charges		
Bank charges	448	8
Credit card charges	841	640
	<hr/> 1,289	<hr/> 648
Depreciation costs		
Depreciation of plant and machinery (owned)	28,661	6,395
Depreciation of motor vehicles (owned)	44,050	26,975
Depreciation of office equipment (owned)	658	513
(Profit)/loss on disposal of tangible fixed assets - operating expense	-	20
	<hr/> 73,369	<hr/> 33,903
Other operating income		
Capital grants receivable	<hr/> 315,862	<hr/> 26,626
Other interest receivable and similar income		
Bank interest receivable	<hr/> 4	<hr/> 13
Interest payable and similar expenses		
Hire purchase interest	594	-
Other interest payable	-	1
Foreign currency (gains)/losses	(3,071)	-
	<hr/> (2,477)	<hr/> 1