

1

Details of society

1.1 Details of the society

Register number	IP031432
Registered office address	46 MAJORFIELD ROAD TOPSHAM EXETER
Postcode	EX3 0ES

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	0	3	/	2	0	1	8
---	---	---	---	---	---	---	---	---	---

Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	ELLEN RODGER
Address	4 THIRD AVENUE EXETER
Postcode	EX1 2PJ
Year of birth	1984
Business occupation and other directorships	CHAIRMAN

1.4 Details of Treasurer

Name	MR MARK HODGSON
Address	46 MAJORFIELD ROAD TOPSHAM EXETER
Postcode	EX3 0ES
Year of birth	1965
Business occupation and other directorships	LOW CARBON CONSULTANT

1.5 Details of Secretary

Name	MR ALASDAIR GOEHL
Address	13 ASHFIELD ROAD SALISBURY
Postcode	SP2 7EW
Year of birth	1966
Business occupation and other directorships	LOW CARBON CONSULTANT

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
		yyyy	
		yyyy	
		yyyy	
		yyyy	
		yyyy	
		yyyy	
		yyyy	

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- ☒ No
☐ Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- ☒ No
☐ Yes

Financial Services Register firm reference number

1.9 Is the society a subsidiary of another society?

- ☒ No
☐ Yes

1.10 Does the society have one or more subsidiaries?

- ☒ No
☐ Yes

1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?

- ☒ No
☐ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- ☐ Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- ☒ No
☐ Yes ▶ provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- ☐ Homes and Communities Agency
☐ The Welsh Ministers
☐ Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

Bona fide co-operative society

- 1.14 How did members benefit from the business, industry or trade of the society during the year?**

ACCESS TO SERVICES AND USING ECO CARS

- 1.15 Is membership of the society required to obtain the benefits offered by it?**

☐ Yes

☒ No

- 1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?**

ACCESS TO SERVICES AND USING ECO CARS

- 1.17 How did members democratically control the society?**

AGM AND MEETINGS

1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

PURCHASE MORE CARS AND BIKES

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

Continue to 2.1

Community benefit society

1.19 Who are the community the society benefited?

--

1.20 How did the society benefit that community during the year?

--

1.21 How did the society use any surplus/profit?

--

Please use separate sheets of paper if you need more space (see section 5 above).
Please indicate how many separate sheets of paper you have used.

--

Continue to 2.1

Community benefit society

1.19 Who are the community the society benefited?

--

1.20 How did the society benefit that community during the year?

--

1.21 How did the society use any surplus/profit?

--

Please use separate sheets of paper if you need more space (see section 5 above).
Please indicate how many separate sheets of paper you have used.

--

Continue to 2.1

2

Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	12
B	Members ceased during year	0
C	Members admitted during year	0
D	Members at end of year	12
E	Turnover for year	262935
F	Total of income and expenditure (receipts and payments added together)	292395
G	Net surplus/(deficit) for year	2834
H	Fixed assets	228409
I	Current assets	68437
J	Total assets (equal to amount in row O, below)	296846
K	Current liabilities	57785
L	Share capital	0
M	Long-term liabilities	8969
N	Reserves	230092
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	296846
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	0
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- | | |
|---|----------------------------------|
| <input type="checkbox"/> Full professional audit | ▶ Continue to section 4 |
| <input checked="" type="checkbox"/> Accountant's report | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Lay audit | ▶ Complete questions 3.2 and 3.3 |
| <input type="checkbox"/> Unaudited | ▶ Complete questions 3.2 and 3.3 |

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
☒ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☐ No
☒ Yes

4

Accounts and signature

Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

1 9 / 1 0 / 2 0 1 8

- 4.2 Has your society produced accounts to the minimum standard required?


☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members. ☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	MR MARK HODGSON
Signature	
Phone number	0795 106 1353
Email	mark@co-cars.co.uk
Date	dd/mm/yy 02/11/18

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 2018

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

Co-Cars Ltd

Contents

Registered Society Information	1
Officers' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12

Co-Cars Ltd

Company Information

Chairperson

Ms E Rodger

Chief executive

Mr M Hodgson

Secretary

Mr Alasdair 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 2018

The officers present their report and the financial statements for the year ended 31 March 2018.

Officers of the Registered Society

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

Mrs E Rodger - Chairperson

Mr M Hodgson - Chief executive

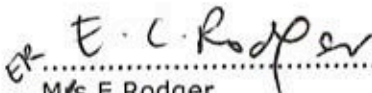
Mr A Goehl - Secretary

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

Officer's Responsibility

The Officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


.....
Mrs E Rodger
Chairperson


.....
Mr M Hodgson
Chief executive


.....
Mr Alasdair 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 2018

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, we have prepared for your approval the accounts of Co-Cars Ltd for the year ended 31 March 2018 as set out on pages 4 to 13 from the Registered Society's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Officers of Co-Cars Ltd, as a body, in accordance with the terms of our engagement letter dated 10 December 2014. 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 Officers 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 Officers 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

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

Date: 23/10/2018

Co-Cars Ltd

Profit and Loss Account for the Year Ended 31 March 2018

	Note	Total 31 March 2018 £	Total 31 March 2017 £
Turnover		262,935	154,785
Cost of sales		<u>(105,245)</u>	<u>(72,817)</u>
Gross profit		157,690	81,968
Administrative expenses		(181,494)	(157,162)
Other operating income		<u>26,626</u>	<u>97,299</u>
Operating profit		<u>2,822</u>	<u>22,105</u>
Other interest receivable and similar income		13	53
Interest payable and similar expenses		<u>(1)</u>	<u>(8)</u>
		<u>12</u>	<u>45</u>
Profit before tax	4	2,834	22,150
Taxation		<u>-</u>	<u>4</u>
Profit for the financial year		<u>2,834</u>	<u>22,154</u>

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

Co-Cars Ltd

(Registration number: IP031432) Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	224,409	233,687
Other financial assets	6	4,000	-
		<u>228,409</u>	<u>233,687</u>
Current assets			
Debtors	7	38,532	66,837
Cash at bank and in hand		29,905	82,245
		<u>68,437</u>	<u>149,082</u>
Creditors: Amounts falling due within one year	8	(57,785)	(155,512)
Net current assets/(liabilities)		<u>10,652</u>	<u>(6,430)</u>
Total assets less current liabilities		239,061	227,257
Creditors: Amounts falling due after more than one year	8	(8,969)	-
Net assets		<u>230,092</u>	<u>227,257</u>
Capital and reserves			
Members capital		5,012	5,012
Profit and loss account		<u>225,080</u>	<u>222,245</u>
Total equity		<u>230,092</u>	<u>227,257</u>


Co-Cars Ltd

(Registration number: IP031432) Balance Sheet as at 31 March 2018

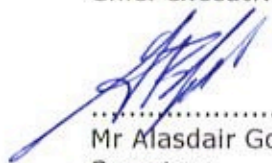
For the financial year ending 31 March 2017, the Registered Society was entitled to exemption from an audit conferred by section 84 of the Co-operative and Community Benefit Societies Act 2014.

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. These financial statements were approved by the board and authorised for issue on 01 September 2015 and signed on their behalf by: Approved and authorised by the Board on 21 December 2017 and signed on its behalf by:

Approved and authorised by the Board on 19/10/18 and signed on its behalf by:


.....
M/s E Rodger
Chairperson


.....
Mr M Hodgson
Chief executive


.....
Mr Alasdair Goehl
Secretary

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

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 19 October 2018.

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 tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 2018

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.

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.

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

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 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.

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 staff numbers as 2.

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	33,883	41,721

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2017	3,836	222,005	105,914	331,755
Additions	465	26,026	599	27,090
Disposals	-	-	(2,923)	(2,923)
At 31 March 2018	4,301	248,031	103,590	355,922
Depreciation				
At 1 April 2017	885	80,769	16,414	98,068
Charge for the year	513	26,975	6,395	33,883
Eliminated on disposal	-	-	(438)	(438)
At 31 March 2018	1,398	107,744	22,371	131,513
Carrying amount				
At 31 March 2018	2,903	140,287	81,219	224,409
At 31 March 2017	2,951	141,236	89,500	233,687

6 Other financial assets (current and non-current)

	Total £
Shares in Escargo Delivery Ltd	4,000

Co-Cars Ltd

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Debtors

	2018 £	2017 £
Trade debtors	30,161	43,131
Other debtors	8,371	23,706
Total current trade and other debtors	<u>38,532</u>	<u>66,837</u>

8 Creditors

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	9	4,296	696
Trade creditors		19,156	35,692
Taxation and social security		365	-
Other creditors		33,968	119,124
		<u>57,785</u>	<u>155,512</u>
Due after one year			
Loans and borrowings	9	<u>8,969</u>	-

9 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	<u>8,969</u>	-

	2018 £	2017 £
Current loans and borrowings		
Finance lease liabilities	2,296	-
Other borrowings	<u>2,000</u>	696
	<u>4,296</u>	696

Co-Cars Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Turnover (analysed below)	262,935	154,785
Cost of sales (analysed below)	<u>(105,245)</u>	<u>(72,817)</u>
Gross profit	<u>157,690</u>	<u>81,968</u>
Gross profit (%)	59.97%	52.96%
Administrative expenses		
Employment costs (analysed below)	(5,647)	-
Establishment costs (analysed below)	(9,521)	(7,377)
General administrative expenses (analysed below)	(131,775)	(115,440)
Finance charges (analysed below)	(648)	(658)
Depreciation costs (analysed below)	(33,883)	(41,721)
Other expenses (analysed below)	<u>(20)</u>	<u>8,034</u>
	<u>(181,494)</u>	<u>(157,162)</u>
Other operating income (analysed below)	<u>26,626</u>	<u>97,299</u>
Operating profit	<u>2,822</u>	<u>22,105</u>
Other interest receivable and similar income (analysed below)	13	53
Interest payable and similar charges (analysed below)	<u>(1)</u>	<u>(8)</u>
	<u>12</u>	<u>45</u>
Profit before tax	<u>2,834</u>	<u>22,150</u>

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 2018

	2018 £	2017 £
Turnover		
Fees	125,060	76,218
Grants and subsidies	137,875	78,567
	<u>262,935</u>	<u>154,785</u>
Cost of sales		
Fuel	27,139	19,325
Repairs and servicing	34,867	13,349
Road tax and insurance	23,544	22,321
Parking permits	225	300
Direct costs	<u>19,470</u>	<u>17,522</u>
	<u>105,245</u>	<u>72,817</u>
Employment costs		
Wages and salaries (excluding directors)	5,021	-
Staff pensions (Defined contribution)	150	-
Staff training	476	-
	<u>5,647</u>	<u>-</u>
Establishment costs		
Rent	5,553	6,090
Light, heat and power	563	134
Insurance	<u>3,405</u>	<u>1,153</u>
	<u>9,521</u>	<u>7,377</u>
General administrative expenses		
Repairs and maintenance	380	1,171
Telephone and fax	913	1,114
Printing, postage and stationery	1,072	602
Trade subscriptions	1,217	864
Hire of other assets (Operating leases)	-	270
Sundry expenses	66	55
Travel and subsistence	2,142	1,044
Advertising	25,891	12,336
Website	4,965	2,744
Staff entertaining	31	-
Accountancy fees	2,192	1,646
Consultancy fees	92,904	92,997
Bad debts written off	<u>2</u>	<u>597</u>

Co-Cars Ltd

Detailed Profit and Loss Account for the Year Ended 31 March 2018

	131,775	115,440
Finance charges		
Bank charges	8	658
Credit card charges	640	-
	<u>648</u>	<u>658</u>
Depreciation costs		
Depreciation of plant and machinery (owned)	6,395	7,312
Depreciation of motor vehicles (owned)	26,975	33,888
Depreciation of office equipment (owned)	513	521
	<u>33,883</u>	<u>41,721</u>
Other expenses		
(Profit)/loss on disposal of tangible fixed assets	(20)	8,034
Other operating income		
Capital grants receivable	26,626	97,299
Other interest receivable and similar income		
Bank interest receivable	13	53
Interest payable and similar expenses		
Other interest payable	1	-
Foreign currency (gains)/losses	-	8
	<u>1</u>	<u>8</u>