

Financial Statements for the Year Ended 30th November 2019
for
Specialist Fleet Solutions Ltd

**Contents of the Financial Statements
for the Year Ended 30th November 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Specialist Fleet Solutions Ltd

Company Information for the Year Ended 30th November 2019

DIRECTOR: Mr S P White

REGISTERED OFFICE: 15 The Oaks
Heol Ynys Ddu
Castle View
Caerphilly
CF83 1SD

REGISTERED NUMBER: 05997968 (England and Wales)

Specialist Fleet Solutions Ltd (Registered number: 05997968)**Balance Sheet
30th November 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		-		458
CURRENT ASSETS					
Stocks		-		150	
Debtors	5	8,266		28,618	
Cash at bank		<u>1,548</u>		<u>-</u>	
		9,814		28,768	
CREDITORS					
Amounts falling due within one year	6	<u>5,614</u>		<u>23,978</u>	
NET CURRENT ASSETS			<u>4,200</u>		<u>4,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,200		5,248
PROVISIONS FOR LIABILITIES			-		87
NET ASSETS			<u><u>4,200</u></u>		<u><u>5,161</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>4,197</u>		<u>5,158</u>
SHAREHOLDERS' FUNDS			<u><u>4,200</u></u>		<u><u>5,161</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30th November 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement and Director's Report has not been delivered.

The financial statements were approved by the director and authorised for issue on 16th October 2020 and were signed by:

Mr S P White - Director

**Notes to the Financial Statements
for the Year Ended 30th November 2019**

1. STATUTORY INFORMATION

Specialist Fleet Solutions Ltd is a private company, limited by shares , registered in England and Wales.

The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement and

Director's Report, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been

enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods

different from those in which they are recognised in financial statements. Deferred tax is measured using

tax rates and laws that have been enacted or substantively enacted by the year end and that are expected

to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

Page 4The average number of employees during the year was 2 (2018 - 2) . continued...

**Notes to the Financial Statements - continued
for the Year Ended 30th November 2019**

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st December 2018

811

Disposals

(811)

At 30th November 2019

-

DEPRECIATION

At 1st December 2018

353

Eliminated on disposal

(353)

At 30th November 2019

-

NET BOOK VALUE

At 30th November 2019

-

At 30th November 2018

458

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Other debtors

8,266

28,618

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Bank loans and overdrafts

-

7,375

Taxation and social security

3,028

9,959

Other creditors

2,586

6,644

5,614

23,978

7. SECURED DEBTS

The following secured debts are included within creditors:

2019

2018

£

£

Bank overdraft

-

7,375

