

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Car Rental Gateway Limited

Car Rental Gateway Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6
Report of the Accountants	8
Trading and Profit and Loss Account	9

Car Rental Gateway Limited

Company Information
for the Year Ended 31 December 2020

DIRECTORS:

M Kallasmaa
I Uibo
K Soer

SECRETARY:

REGISTERED OFFICE:

Suite 510
Hyde Park Hayes 3
11 Millington Road
Hayes
UB3 4AZ

REGISTERED NUMBER:

10051345 (England and Wales)

Car Rental Gateway Limited

Report of the Directors
for the Year Ended 31 December 2020

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

M Kallasmaa
I Uibo
K Soer

ON BEHALF OF THE BOARD:

.....
Director

Date:

Car Rental Gateway Limited

Income Statement
for the Year Ended 31 December 2020

	Notes	31.12.20 £	31.12.19 £
TURNOVER		1,182,874	2,117,052
Cost of sales		948,375	1,221,213
GROSS PROFIT		234,499	895,839
Administrative expenses		623,310	779,772
OPERATING (LOSS)/PROFIT		(388,811)	116,067
Interest receivable and similar income		13,072	11,689
		(375,739)	127,756
Interest payable and similar expenses		53,516	51,760
(LOSS)/PROFIT BEFORE TAXATION		(429,255)	75,996
Tax on (loss)/profit	4	-	14,439
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(429,255)	61,557

The notes form part of these financial statements

Balance Sheet
31 December 2020

	Notes	31.12.20 £	31.12.19 £
CURRENT ASSETS			
Debtors	5	1,852,261	1,707,071
Cash at bank		14,924	55,703
		<u>1,867,185</u>	<u>1,762,774</u>
CREDITORS			
Amounts falling due within one year	6	3,252,655	2,718,989
		<u>(1,385,470)</u>	<u>(956,215)</u>
NET CURRENT LIABILITIES			
		<u>(1,385,470)</u>	<u>(956,215)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u><u>(1,385,470)</u></u>	<u><u>(956,215)</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	(1,385,570)	(956,315)
		<u>(1,385,470)</u>	<u>(956,215)</u>
SHAREHOLDERS' FUNDS			
		<u><u>(1,385,470)</u></u>	<u><u>(956,215)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
Director

Car Rental Gateway Limited

Statement of Changes in Equity
for the Year Ended 31 December 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2019	100	(1,017,872)	(1,017,772)
Changes in equity			
Total comprehensive income	-	61,557	61,557
Balance at 31 December 2019	<u>100</u>	<u>(956,315)</u>	<u>(956,215)</u>
Changes in equity			
Total comprehensive income	-	(429,255)	(429,255)
Balance at 31 December 2020	<u><u>100</u></u>	<u><u>(1,385,570)</u></u>	<u><u>(1,385,470)</u></u>

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Car Rental Gateway Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TAXATION**

Analysis of the tax charge

The tax charge on the loss for the year was as follows:

	31.12.20 £	31.12.19 £
Current tax:		
UK corporation tax	-	14,439
	<u> </u>	<u> </u>
Tax on (loss)/profit	-	14,439
	<u> </u>	<u> </u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	1,133,609	1,002,166
Other debtors	718,652	704,905
	<u> </u>	<u> </u>
	<u>1,852,261</u>	<u>1,707,071</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	23,317	20,702
Taxation and social security	506,591	163,448
Other creditors	2,722,747	2,534,839
	<u> </u>	<u> </u>
	<u>3,252,655</u>	<u>2,718,989</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20 £	31.12.19 £
1	Ordinary	£1	100	100
			<u> </u>	<u> </u>

8. **RESERVES**

	Retained earnings £
At 1 January 2020	(956,315)
Deficit for the year	(429,255)
	<u> </u>
At 31 December 2020	<u>(1,385,570)</u>

Car Rental Gateway Limited

Report of the Accountants to the Directors of
Car Rental Gateway Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2020 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Date:

Car Rental Gateway Limited

Trading and Profit and Loss Account
for the Year Ended 31 December 2020

	31.12.20		31.12.19	
	£	£	£	£
Sales		1,182,874		2,117,052
Cost of sales				
Other Direct costs	62,885		91,417	
Wages	885,490		1,129,796	
		<u>948,375</u>	<u>1,221,213</u>	
GROSS PROFIT		234,499		895,839
Other income				
Other interest received		13,072		11,689
		<u>247,571</u>		<u>907,528</u>
Expenditure				
Rent	7,553		9,955	
Rent	143,469		182,400	
Insurance	5,578		7,438	
Directors' salaries	110,989		134,045	
Directors' social security	12,053		14,217	
Wages	28,337		34,014	
Telephone	4,399		14,282	
Post and stationery	509		-	
Advertising	2,052		-	
Travelling	115,825		308,742	
Computer Cost	18,482		11,401	
Repairs and renewals	1,408		149	
Subscriptions	11,843		17,519	
Sundry expenses	185		6,632	
Accountancy	4,500		5,000	
Consultancy fees	70,229		14,895	
Legal fees	19,385		-	
Foreign exchange losses	36,512		15,103	
Entertainment	-		2,150	
Bad debts	28,722		-	
		<u>622,030</u>	<u>777,942</u>	
		(374,459)		129,586
Finance costs				
Bank charges	1,280		1,830	
Bank loan interest	53,516		51,760	
		<u>54,796</u>	<u>53,590</u>	
NET (LOSS)/PROFIT		<u>(429,255)</u>		<u>75,996</u>

This page does not form part of the statutory financial statements

Aruande digitaalallkirjad

Aruande lõpetamise kuupäev on: 29.06.2021

Car Rental Gateway Limited Eesti filiaal (registrikood: 14055507) 01.01.2020 - 31.12.2020 majandusaasta aruande andmete õigsust on elektrooniliselt kinnitanud:

Allkirjastaja nimi	Allkirjastaja roll	Allkirja andmise aeg
MARTIN KALLASMAA	Filiaali juhataja	29.06.2021

Sidevahendid

Liik	Sisu
Telefon	+372 6188007
E-posti aadress	info@rentalbooking.com