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**ABLE CAR AND VAN RENTALS LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

MONDAY



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31/10/2011  
COMPANIES HOUSE

NUP

**ABLE CAR AND VAN RENTALS LIMITED**  
**REGISTERED NUMBER: 06794938**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	2		47,364		35,896
<b>CURRENT ASSETS</b>					
Debtors		3,013		16,416	
Cash at bank		1,460		5,689	
		4,473		22,105	
<b>CREDITORS: amounts falling due within one year</b>		(16,830)		(12,484)	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(12,357)		9,621
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			35,007		45,517
<b>CREDITORS: amounts falling due after more than one year</b>			(97,262)		(62,735)
<b>NET LIABILITIES</b>			(62,255)		(17,218)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			(62,256)		(17,219)
<b>SHAREHOLDERS' DEFICIT</b>			(62,255)		(17,218)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *28 October 2011*

  
**M Khan**  
 Director

The notes on pages 2 to 3 form part of these financial statements

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ABLE CAR AND VAN RENTALS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

As indicated by the balance sheet, the company has negative working capital and it is dependent on the continued support of its creditors. The creditors have indicated their willingness to support the company. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

**1.2 Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% net book value
Office equipment	-	33% straight line

**1.4 Leasing and hire purchase**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**1.6 Deferred taxation**

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

**ABLE CAR AND VAN RENTALS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2010	48,637
Additions	38,143
Disposals	(14,022)
At 31 December 2010	72,758
<b>Depreciation</b>	
At 1 January 2010	12,741
Charge for the year	16,162
On disposals	(3,509)
At 31 December 2010	25,394
<b>Net book value</b>	
At 31 December 2010	47,364
At 31 December 2009	35,896

**3. CREDITORS:**

**Amounts falling due within one year**

Hire purchase creditors of £3,813 (2009 £3,419) are secured by the company

**4. CREDITORS:**

**Amounts falling due after more than one year**

Hire purchase creditors of £15,934 (2009 £12,201) are secured by the company

**5. SHARE CAPITAL**

	2010	2009
	£	£
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	1	= 1