
ABLE CAR AND VAN RENTALS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011



ABLE CAR AND VAN RENTALS LIMITED
REGISTERED NUMBER: 06794938

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		42,620		47,364
CURRENT ASSETS					
Debtors		6,882		3,013	
Cash at bank		221		1,460	
		<u>7,103</u>		<u>4,473</u>	
CREDITORS : amounts falling due within one year		<u>(16,569)</u>		<u>(16,830)</u>	
NET CURRENT LIABILITIES			<u>(9,466)</u>		<u>(12,357)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,154</u>		<u>35,007</u>
CREDITORS : amounts falling due after more than one year			<u>(143,627)</u>		<u>(97,262)</u>
NET LIABILITIES			<u>(110,473)</u>		<u>(62,255)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(110,474)</u>		<u>(62,256)</u>
SHAREHOLDERS' DEFICIT			<u>(110,473)</u>		<u>(62,255)</u>

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the year 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 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 September 2012


M Khan
 Director

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

ABLE CAR AND VAN RENTALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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 dependant 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.

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011	72,758
Additions	30,942
Disposals	(20,265)
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At 31 December 2011	83,435
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Depreciation	
At 1 January 2011	25,394
Charge for the year	20,913
On disposals	(5,492)
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At 31 December 2011	40,815
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Net book value	
At 31 December 2011	42,620
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At 31 December 2010	47,364
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3. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1
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