

**Speedyloo Limited**

**Directors' report and financial  
statements**

**Registered number 03244814**

**31 March 2012**



## Contents

Directors' report	1
Statement of directors' responsibilities	2
Income statement	3
Balance sheet	4
Notes	5

## Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2012

The company has prepared its financial statements in accordance with the International Financial Reporting Standards (IFRS), as adopted for use in the EU

### Principal activities

The company has remained dormant throughout the whole year

### Directors

The directors who held office during the year were as follows

SJ Corcoran  
LG Krige (appointed 12 October 2011)  
JR Read (resigned 26 August 2011)  
MA McGrath

The company is a wholly-owned subsidiary of Speedy Hire Plc and the interests in the share capital of the holding company of all of the above Directors, who are also directors of that company, are disclosed in its annual report and accounts

By order of the board



**LG Krige**  
*Director*

Chase House  
16 The Parks  
Newton le Willows  
Merseyside  
WA12 0JQ

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with International Financial Reporting Standards ('IFRS') as adopted by the EU and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether they have been prepared in accordance with IFRS as adopted by the EU, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **Income statement**

*for the year ended 31 March 2012*

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit nor a loss in either year.

There were no gains and losses recognised in either the current or preceding year, accordingly no statement of comprehensive income, or statement of changes in equity have been presented.

**Balance sheet**  
*at 31 March 2012*

	<i>Note</i>	<b>2012</b> £	2011 £
<b>Current assets</b>			
Trade and other receivables	2	2	2
		<hr/>	<hr/>
<b>Net Assets</b>		<b>2</b>	2
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Share capital	4	2	2
		<hr/>	<hr/>
<b>Total equity</b>		<b>2</b>	2
		<hr/>	<hr/>

For the financial year ended 31 March 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The directors

(a) confirm that members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and

(b) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The notes on pages 5-6 form an integral part of these financial statements

The financial statements were approved by the Board of Directors on 2 July 2012 and were signed on its behalf by



**LG Krige**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

Speedyloo Limited is a company incorporated in the UK

#### *Statement of compliance*

The Company's financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union

#### *Basis of preparation*

The financial statements are prepared on the historical cost basis

### 2 Trade and other receivables

	2012 £	2011 £
Amounts owed by group undertakings	2	2

### 3 Financial instruments

In the opinion of the directors, the fair value of the company's financial instruments approximates their carrying value

#### *Credit and interest rate risk*

Loans to subsidiary undertakings are repayable on request and bear no interest

Given all receivables are within the Group the directors are of the opinion that the company is not exposed to significant credit risk outside of their control

#### *Foreign exchange risk*

The company has no exposure to foreign exchange risk

### 4 Share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	2	2

### 5 Related parties

Related parties are directors of the company as set out on page 1, the parent entity and its subsidiary undertakings. There were no related party transactions during this or the preceding year. The terms on which loans are made to subsidiaries are set out in note 3 above.

## Notes (*continued*)

### 6 Ultimate parent undertaking

The directors consider the ultimate parent company to be Speedy Hire Plc, which is the only undertaking that prepares group accounts including the financial statements of the company

The consolidated group accounts are available from the Company Secretary, Chase House, 16 The Parks, Newton le Willows, Merseyside, WA12 0JQ