

COMPANY REGISTRATION NUMBER 03490878

AIRE SELF DRIVE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 September 2016

AIRE SELF DRIVE LIMITED
ABBREVIATED BALANCE SHEET
30 September 2016

		2016	2015
	Note	£	£
FIXED ASSETS	2		
Tangible assets		190,940	558,876
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CURRENT ASSETS			
Stocks		21,609	-
Debtors		54,754	45,541
		-----	-----
		76,363	45,541
CREDITORS: Amounts falling due within one year	3	1,109,267	916,955
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NET CURRENT LIABILITIES		(1,032,904)	(871,414)
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TOTAL ASSETS LESS CURRENT LIABILITIES		(841,964)	(312,538)
CREDITORS: Amounts falling due after more than one year	4		
		24,083	16,833
		-----	-----
		(866,047)	(329,371)
		-----	-----
CAPITAL AND RESERVES			
Called up equity share capital	5	1	1
Revaluation reserve		-	334,960
Profit and loss account		(866,048)	(664,332)
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DEFICIT		(866,047)	(329,371)
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For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 June 2017 .

Miss V E Hillas

Company Registration Number: 03490878

AIRE SELF DRIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The accounts have been prepared using the going concern basis. The director considers this to be wholly appropriate in spite of the net current liabilities given her continued support.

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings-20% Reducing Balance

Motor Vehicles-25% Reducing Balance

Equipment-3 Years Straight Line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Hire purchase agreements

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.

Operating lease agreements

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets
	£
COST OR VALUATION	
At 1 October 2015	754,003
Additions	93,779
Disposals	(465,806)

At 30 September 2016	381,976

DEPRECIATION	
At 1 October 2015	195,127
Charge for year	46,781
On disposals	(50,872)

At 30 September 2016	191,036

NET BOOK VALUE	
At 30 September 2016	190,940

At 30 September 2015	558,876

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Hire purchase agreements	37,333	20,000
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4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2016	2015
	£	£
Hire purchase agreements	24,083	16,833
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5. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	100	1	100	1
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6. ULTIMATE PARENT COMPANY

The ultimate parent company is Hillas Group Limited, a company registered in England and Wales.

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