

Registered number
04018804

Space Rentals Ltd
Report and Accounts
30 June 2009

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FAIRMAN DAVIS
Chartered Accountants
Park Terrace
Worcester Park
Surrey - KT4 7JZ

Space Rentals Ltd
Directors' Report

The directors present their report and accounts for the year ended 30 June 2009

Principal activities

The company's principal activity during the year continued to be that of developing properties for resale and earning rental income as well as renting of billboards for advertising

Directors

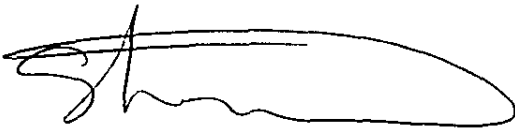
The following persons served as directors during the year

P Leadbitter
S H Djemal
R Leadbitter

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 29/3/10

A handwritten signature in black ink, appearing to be 'S H Djemal', written over a horizontal line.

S H Djemal
Director

Space Rentals Ltd
Profit and Loss Account
for the year ended 30 June 2009

	Notes	2009 £	2008 £
Turnover		-	355,000
Cost of sales		-	(264,627)
Gross profit		<u>-</u>	<u>90,373</u>
Rental Income		35,770	32,439
Administrative expenses		(61,680)	(61,241)
Operating (loss)/profit		<u>(25,910)</u>	<u>61,571</u>
Interest payable	2	(28,226)	(24,215)
(Loss)/profit on ordinary activities before taxation		<u>(54,136)</u>	<u>37,356</u>
Tax on (loss)/profit on ordinary activities	3	-	(28,897)
(Loss)/profit for the financial year		<u>(54,136)</u>	<u>8,459</u>

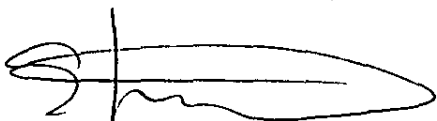
Space Rentals Ltd
Balance Sheet
as at 30 June 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	4	344,709	344,709
Current assets			
Debtors	5	11,021	84,958
Creditors: amounts falling due within one year	6	(96,437)	(86,238)
Net current liabilities		<u>(85,416)</u>	<u>(1,280)</u>
Net assets		<u>259,293</u>	<u>343,429</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	259,193	343,329
Shareholders' funds		<u>259,293</u>	<u>343,429</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit 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 the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



S H Djemal
Director

Approved by the board on

22/3/10

Space Rentals Ltd
Notes to the Accounts
for the year ended 30 June 2009

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers

Depreciation

Depreciation has not been provided

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Interest payable

	2009 £	2008 £
Interest payable	<u>28,226</u>	<u>24,215</u>

3 Taxation

	2009 £	2008 £
UK corporation tax	-	7,657
Other tax	<u>-</u>	<u>21,240</u>
	<u>-</u>	<u>28,897</u>

4 Tangible fixed assets

	Land and buildings £	Billboard space £	Total £
Cost			
At 1 July 2008	<u>314,709</u>	<u>30,000</u>	<u>344,709</u>
At 30 June 2009	<u>314,709</u>	<u>30,000</u>	<u>344,709</u>
Depreciation			
At 30 June 2009	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 30 June 2009	<u>314,709</u>	<u>30,000</u>	<u>344,709</u>
At 30 June 2008	<u>314,709</u>	<u>30,000</u>	<u>344,709</u>

Space Rentals Ltd
Notes to the Accounts
for the year ended 30 June 2009

5 Debtors			2009	2008
			£	£
Trade debtors			6,316	-
Other debtors			4,705	84,958
			<u>11,021</u>	<u>84,958</u>
6 Creditors' amounts falling due within one year			2009	2008
			£	£
Bank overdrafts			22,700	23,550
Corporation tax			60,462	47,514
Other taxes and social security costs			9,073	7,300
Other creditors			4,202	7,874
			<u>96,437</u>	<u>86,238</u>
7 Share capital	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	<u>100</u>	<u>100</u>
8 Profit and loss account			2009	
			£	
At 1 July 2008			343,329	
Loss for the year			(54,136)	
Dividends			(30,000)	
			<u>259,193</u>	
At 30 June 2009				
9 Dividends			2009	2008
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>30,000</u>	<u>-</u>