

Registered number
04018804

Space Rentals Limited

Report and Accounts

30 June 2010

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



Space Rentals Limited

Registered number

04018804

Directors' Report

The directors present their report and accounts for the year ended 30 June 2010

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

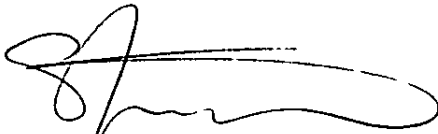
S H Djemal

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 22/3/11 and signed on its behalf



S H Djemal
Director

Space Rentals Limited
Profit and Loss Account
for the year ended 30 June 2010

	Notes	2010 £	2009 £
Rental income		27,950	35,770
Administrative expenses		(48,952)	(61,680)
Operating loss		<u>(21,002)</u>	<u>(25,910)</u>
Interest payable	2	(11,911)	(28,226)
Loss on ordinary activities before taxation		<u>(32,913)</u>	<u>(54,136)</u>
Tax on loss on ordinary activities		-	-
Loss for the financial year		<u>(32,913)</u>	<u>(54,136)</u>

Space Rentals Limited
Balance Sheet
as at 30 June 2010

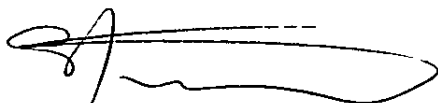
	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	3	344,709	344,709
Current assets			
Debtors	4	6,316	11,021
Creditors: amounts falling due within one year	5	(105,142)	(96,437)
Net current liabilities		(98,826)	(85,416)
Total assets less current liabilities		245,883	259,293
Creditors amounts falling due after more than one year	6	(19,503)	-
Net assets		226,380	259,293
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	226,280	259,193
Shareholders' funds		226,380	259,293

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

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

28/3/11

Space Rentals Limited
Notes to the Accounts
for the year ended 30 June 2010

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 and work carried out in respect of services 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	2010 £	2009 £
Interest payable	<u>11,911</u>	<u>28,226</u>

3 Tangible fixed assets

	Land and buildings £	Billboard space £	Total £
Cost			
At 1 July 2009	<u>314,709</u>	<u>30,000</u>	<u>344,709</u>
At 30 June 2010	<u>314,709</u>	<u>30,000</u>	<u>344,709</u>
Depreciation			
At 30 June 2010	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 30 June 2010	<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>

4 Debtors	2010 £	2009 £
Trade debtors	6,316	6,316
Other debtors	<u>-</u>	<u>4,705</u>
	<u>6,316</u>	<u>11,021</u>

Space Rentals Limited
Notes to the Accounts
for the year ended 30 June 2010

5 Creditors amounts falling due within one year			2010	2009
			£	£
Bank loans and overdrafts			3,912	22,700
Corporation tax			55,462	60,462
Other taxes and social security costs			18,244	9,073
Other creditors			27,524	4,202
			<u>105,142</u>	<u>96,437</u>
6 Creditors amounts falling due after one year			2010	2009
			£	£
Bank loans			<u>19,503</u>	<u>-</u>
7 Share capital			2010	2009
	Nominal value	2010 Number	£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
8 Profit and loss account			2010	
			£	
At 1 July 2009			259,193	
Loss for the year			(32,913)	
			<u>226,280</u>	
At 30 June 2010				
9 Dividends			2010	2009
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>-</u>	<u>30,000</u>