

Company Registration No. 04103415 (England and Wales)

ALBA RENTALS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

ALBA RENTALS LIMITED

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ALBA RENTALS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Current assets					
Debtors		100,100		100,100	
Cash at bank and in hand		1,553		1,611	
		<u>101,653</u>		<u>101,711</u>	
Creditors: amounts falling due within one year		<u>(48,223)</u>		<u>(45,770)</u>	
Total assets less current liabilities			<u>53,430</u>		<u>55,941</u>
Capital and reserves					
Called up share capital	3		25,000		25,000
Profit and loss account			<u>28,430</u>		<u>30,941</u>
Shareholder's funds			<u>53,430</u>		<u>55,941</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 September 2015

A L Bassadone

Director

Company Registration No. 04103415

ALBA RENTALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.3 Foreign currency translation

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on transactions are included in the profit and loss account.

Gains or losses arising on the investment in overseas subsidiary undertakings are taken to reserves, net of exchange differences arising on related foreign currency borrowings.

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.5 Cash Flow

The accounts do not include a cash flow statement because the company, a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

ALBA RENTALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Investments £
Cost	
At 1 January 2014 & at 31 December 2014	40,614
Provision for diminution in value	
At 1 January 2014 & at 31 December 2014	40,614
Net book value	
At 31 December 2014	-
At 31 December 2013	-

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Drive Spain S.A.	Spain	Ordinary	98.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Drive Spain S.A.	Principal activity Car rental agency	(509,864)	(1,837)

Due to the net liabilities of Drive Spain S.A. the carrying value of the investment has been marked down to zero from the original cost of €62,149.

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000

4 Ultimate parent company

The company is a wholly owned subsidiary of Trilex Limited, a company incorporated and registered in Gibraltar.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.