

**Registered Number 04532974**

**Affordable Car Hire Limited**

**Abbreviated Accounts**

**30 September 2011**

**Affordable Car Hire Limited**

**Registered Number 04532974**

**Company Information**

**Registered Office:**

Cambridge House  
27 Cambridge Park  
Wanstead  
London  
E11 2PU

**Reporting Accountants:**

Tish Press & Company

Cambridge House  
27 Cambridge Park  
Wanstead  
London  
E11 2PU

**Bankers:**

Barclays Bank Plc  
78 Turners Hill  
Cheshunt  
Waltham Cross  
EN8 9BW

Affordable Car Hire Limited

Registered Number 04532974

Balance Sheet as at 30 September 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	191,351	81,852
		<u>191,351</u>	<u>81,852</u>
<b>Current assets</b>			
Stocks		99,248	99,248
Debtors		648,869	714,535
Cash at bank and in hand		685,161	907,599
Total current assets		<u>1,433,278</u>	<u>1,721,382</u>
<b>Creditors: amounts falling due within one year</b>		(1,166,784)	(1,175,970)
<b>Net current assets (liabilities)</b>		266,494	545,412
<b>Total assets less current liabilities</b>		<u>457,845</u>	<u>627,264</u>
<b>Total net assets (liabilities)</b>		<u>457,845</u>	<u>627,264</u>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account		447,845	617,264
<b>Shareholders funds</b>		<u>457,845</u>	<u>627,264</u>

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- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12 October 2012

And signed on their behalf by:

**J P Moore, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 30 September 2011

**1 Accounting policies****Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Stocks**

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

**Deferred tax**

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.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% on reducing balance
Computer equipment	20% on reducing balance

**2 Tangible fixed assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
At 01 October 2010	181,460
Additions	163,433
Disposals	-
At 30 September 2011	<u>310,893</u>
<b>Depreciation</b>	
At 01 October 2010	99,608
Charge for year	39,590
On disposals	-
At 30 September 2011	<u>119,542</u>
<b>Net Book Value</b>	
At 30 September 2011	191,351
At 30 September 2010	<u>81,852</u>

### 3 Share capital

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
10000 Ordinary shares of £1 each	10,000	10,000

### 4 Transactions with directors

There is outstanding credit balance to directors current account of £575 and included in creditors. The movements during the year represents monies advanced to company to meet working capital requirement.