

Registered Number 04532974

Affordable Car Hire Limited

Abbreviated Accounts

30 September 2012

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 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	202,781	191,351
		<u>202,781</u>	<u>191,351</u>
Current assets			
Stocks		99,248	99,248
Debtors		304,486	648,869
Cash at bank and in hand		999,166	685,161
Total current assets		<u>1,402,900</u>	<u>1,433,278</u>
Creditors: amounts falling due within one year		(1,107,979)	(1,166,784)
Net current assets (liabilities)		294,921	266,494
Total assets less current liabilities		<u>497,702</u>	<u>457,845</u>
Total net assets (liabilities)		<u>497,702</u>	<u>457,845</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		487,702	447,845
Shareholders funds		<u>497,702</u>	<u>457,845</u>

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- a. For the year ending 30 September 2012 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 02 November 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 2012

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.

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

	Total
Cost	£
At 01 October 2011	310,893
Additions	66,810
Disposals	(9,760)
At 30 September 2012	367,943

Depreciation

At 01 October 2011		119,542
Charge for year		52,292
On disposals	-	<u>(6,672)</u>
At 30 September 2012	-	<u>165,162</u>

Net Book Value

At 30 September 2012		202,781
At 30 September 2011	-	<u>191,351</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
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.