

COMPANY REGISTRATION NUMBER 05220547

RENTAL ONE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29th FEBRUARY 2012

BREBNERS
Chartered Accountants
The Quadrangle
180 Wardour Street
London
W1F 8LB



RENTAL ONE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 29th FEBRUARY 2012

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RENTAL ONE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	J M Hamilton-Hislop
Registered office	12 Stephen Mews London W1T 1AH
Accountants	Brebners Chartered Accountants The Quadrangle 180 Wardour Street London W1F 8LB

RENTAL ONE LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 29th FEBRUARY 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 29th February 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be that of computer software and hardware consultancy. The company did not trade at any time during the year ended 29th February 2012

DIRECTOR

The director who served the company during the year was as follows

J M Hamilton-Hislop

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by



J M Hamilton-Hislop
Director

Approved by the director on 05/10/12

RENTAL ONE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 29th FEBRUARY 2012

	Note	2012 £	2011 £
TURNOVER		-	-
OPERATING PROFIT		<u>-</u>	<u>-</u>
Interest receivable		2	-
Interest payable and similar charges		-	5
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>2</u>	<u>5</u>
Tax on profit on ordinary activities	2	-	(87)
PROFIT FOR THE FINANCIAL YEAR		<u>2</u>	<u>92</u>

The notes on pages 5 to 6 form part of these financial statements

RENTAL ONE LIMITED**BALANCE SHEET****29th FEBRUARY 2012**

	Note	2012 £	£	2011 £	£
CURRENT ASSETS					
Debtors	3	31,088		31,088	
Cash at bank		<u>2,788</u>		<u>2,786</u>	
			33,876		33,874
TOTAL ASSETS			<u>33,876</u>		<u>33,874</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		300		300
Profit and loss account	6		<u>33,576</u>		<u>33,574</u>
SHAREHOLDERS' FUNDS			<u>33,876</u>		<u>33,874</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

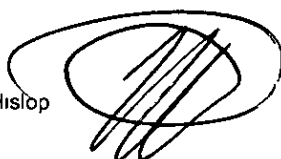
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on
25/12/12

J M Hamilton-Hislop
Director



Company Registration Number 05220547

The notes on pages 5 to 6 form part of these financial statements

RENTAL ONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 29th FEBRUARY 2012

1 ACCOUNTING POLICIES**Basis of accounting**

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)

Basis of preparation

The company has net assets of £33,876 including cash at bank of £2,788 at the balance sheet date and no bank borrowings. The company has minimal expenditure and hence has sufficient financial resources. The director believes that the company is well placed to manage its business risks successfully despite the current economic outlook.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director continues to adopt the going concern basis in preparing the financial statements.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 TAXATION ON ORDINARY ACTIVITIES**Analysis of charge in the year**

	2012 £	2011 £
Current tax		
Overprovision in prior years	-	(87)
Total current tax	-	(87)

RENTAL ONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 29th FEBRUARY 2012

3 DEBTORS

	2012	2011
	£	£
Amounts owed by related undertaking	<u>31,088</u>	<u>31,088</u>

4 RELATED PARTY TRANSACTIONS**Transactions**

Included within debtors is an amount of £31,088 (2011 £31,088) due from XTFX Limited in respect of funds advanced for working capital requirements. No set repayment terms are in place and no interest has been charged in the year (2011 £Nil). The company operates from the leasehold premises of XTFX Limited. No rent was charged in respect of these premises in the year (2011 £Nil). J M Hamilton-Hislop is director of and controls both XTFX Limited and Rental One Limited.

Control

The company is controlled and ultimately controlled by J M Hamilton-Hislop, director.

5 SHARE CAPITAL**Allotted, called up and fully paid**

	2012		2011	
	No	£	No	£
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

6 PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
Balance brought forward	33,574	33,482
Profit for the financial year	<u>2</u>	<u>92</u>
Balance carried forward	<u>33,576</u>	<u>33,574</u>