

COMPANY REGISTRATION NUMBER 05220547

RENTAL ONE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
28th FEBRUARY 2010

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

FRIDAY



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05/11/2010
COMPANIES HOUSE

RENTAL ONE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 28th FEBRUARY 2010

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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 28th FEBRUARY 2010

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 28th February 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be computer software and hardware consultancy

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

2 / 11 / 2010

RENTAL ONE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 28th FEBRUARY 2010

	Note	2010 £	2009 £
TURNOVER		–	–
Administrative expenses		166	3,367
OPERATING LOSS		<u>(166)</u>	<u>(3,367)</u>
Interest receivable		2	131
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(164)</u>	<u>(3,236)</u>
Tax on loss on ordinary activities	2	(33)	(562)
LOSS FOR THE FINANCIAL YEAR		<u>(131)</u>	<u>(2,674)</u>

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

RENTAL ONE LIMITED**BALANCE SHEET****28th FEBRUARY 2010**

	Note	2010 £	£	2009 £	£
CURRENT ASSETS					
Debtors	3	33,646		34,709	
Cash at bank		<u>2,027</u>		<u>34,839</u>	
		35,673		69,548	
CREDITORS Amounts falling due within one year	4	<u>1,891</u>		<u>35,635</u>	
NET CURRENT ASSETS			<u>33,782</u>		<u>33,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,782</u>		<u>33,913</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		300		300
Profit and loss account	7		<u>33,482</u>		<u>33,613</u>
SHAREHOLDERS' FUNDS			<u>33,782</u>		<u>33,913</u>

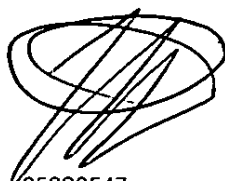
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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 were approved and signed by the director and authorised for issue on

2/11/2010
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 28th FEBRUARY 2010

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 £33,782 and cash at bank of £2,027 at the balance sheet date with 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.

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**

	2010 £	2009 £
Current tax		
UK Corporation tax based on the results for the year at 21% (2009 - 21%)	(33)	-
Overprovision in prior year	-	(562)
Total current tax	<u>(33)</u>	<u>(562)</u>

3 DEBTORS

	2010 £	2009 £
Corporation tax repayable	590	557
Amounts owed by related undertaking	32,952	34,048
Taxation recoverable	104	104
	<u>33,646</u>	<u>34,709</u>

RENTAL ONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28th FEBRUARY 2010

4 CREDITORS Amounts falling due within one year

	2010	2009
	£	£
VAT	–	11,381
Director's loan account	–	21,392
Accruals and deferred income	<u>1,891</u>	<u>2,862</u>
	<u>1,891</u>	<u>35,635</u>

5 RELATED PARTY TRANSACTIONS**Transactions**

Included within debtors is an amount of £32,952 (2009 £34,048) due from XTFX Limited in respect of funds advanced for working capital requirements. The company operates from the leasehold premises of XTFX Limited. No rent was charged in respect of these premises in the year (2009 £Nil). J M Hamilton-Hislop is a director and shareholder of both XTFX Limited and Rental One Limited. No set repayment terms are in place and no interest has been charged in the year (2008 £Nil).

Included within creditors is an amount of £Nil (2009 £21,392) due to J M Hamilton-Hislop, director, 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 (2009 £Nil).

Control

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

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

	2010	£	2009	£
	No		No	
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

7 PROFIT AND LOSS ACCOUNT

	2010	2009
	£	£
Balance brought forward	33,613	36,287
Loss for the financial year	<u>(131)</u>	<u>(2,674)</u>
Balance carried forward	<u>33,482</u>	<u>33,613</u>