

Registered Number SC258104

POWERJET RENTALS LTD.

Abbreviated Accounts

31 March 2008

POWERJET RENTALS LTD.

Registered Number SC258104

Balance Sheet as at 31 March 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		198,464		96,306
Total fixed assets			198,464		96,306
Current assets					
Stocks	3	3,950		3,950	
Debtors		92,456		91,271	
Cash at bank and in hand		112,849		96,059	
Total current assets		209,255		191,280	
Creditors: amounts falling due within one year		(276,567)		(169,694)	
Net current assets			(67,312)		21,586
Total assets less current liabilities			131,152		117,892
Creditors: amounts falling due after one year			(25,528)		
Total net Assets (liabilities)			105,624		117,892
Capital and reserves					
Called up share capital	4		100		2
Profit and loss account			105,524		117,890
Shareholders funds			105,624		117,892

- a. For the year ending 31 March 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 23 December 2008

And signed on their behalf by:
William Adams, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March
2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Pensions The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Depreciation

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

Plant and Machinery	15.00% Reducing Balance
Fixtures, Fittings and Equipment	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2007	130,750
additions	158,534
disposals	(20,426)
revaluations	
transfers	
At 31 March 2008	<u>268,858</u>
Depreciation	
At 31 March 2007	34,444
Charge for year	41,057
on disposals	(5,107)
At 31 March 2008	<u>70,394</u>
Net Book Value	
At 31 March 2007	96,306
At 31 March 2008	<u>198,464</u>

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

3 Stocks

Stock is valued at the lower of cost and net realisable value.

4 Share capital**2008****2007**

	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	2

5 Transactions with directors

N/A

6 Related party disclosures

N/A