

Registered Number SC258104

POWERJET RENTALS LTD.

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	436,186	305,436
		<u>436,186</u>	<u>305,436</u>
Current assets			
Debtors		248,826	274,406
Cash at bank and in hand		648,295	453,640
		<u>897,121</u>	<u>728,046</u>
Creditors: amounts falling due within one year		(317,614)	(293,735)
Net current assets (liabilities)		<u>579,507</u>	<u>434,311</u>
Total assets less current liabilities		<u>1,015,693</u>	<u>739,747</u>
Creditors: amounts falling due after more than one year		(19,445)	(2,877)
Total net assets (liabilities)		<u>996,248</u>	<u>736,870</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		996,148	736,770
Shareholders' funds		<u>996,248</u>	<u>736,870</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 November 2016

And signed on their behalf by:

William Adams, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 15% reducing balance

Fixtures, fittings and equipment - 15% reducing balance

Motor Vehicles - 25% reducing balance

Other accounting policies**Pension**

The pension cost charged in the financial statements represent the contribution payable by the company during the year

Leasing and hire purchase commitments

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 finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	653,986
Additions	227,274
Disposals	(20,000)
Revaluations	-
Transfers	-
At 31 March 2016	<u>861,260</u>
Depreciation	
At 1 April 2015	348,550
Charge for the year	88,614
On disposals	(12,090)
At 31 March 2016	<u>425,074</u>

Net book values

At 31 March 2016	<u>436,186</u>
At 31 March 2015	<u>305,436</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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