

Registration number SC340527

518 Rentals Limited

Abbreviated accounts

for the year ended 28 February 2011

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518 Rentals Limited

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518 Rentals Limited

**Report to the Board of Directors on the preparation of the unaudited
statutory accounts of 518 Rentals Limited for the year ended 28 February 2011.**

The following reproduces the text of the report prepared for the purposes of section 477 of the Companies Act 2006 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 518 Rentals Limited for the year ended 28 February 2011 as set out on pages 3 to 9 from the Company's accounting records and from information and explanations you have given us.

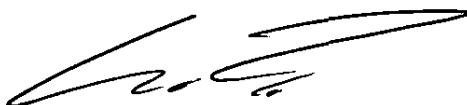
As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the board of directors of 518 Rentals Limited, as a body, in accordance with the terms of our engagement letter dated 28 February 2011. Our work has been undertaken solely to enable us to prepare the accounts on behalf of 518 Rentals Limited and state those matters that we have agreed to state to the board of directors and of 518 Rentals Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 518 Rentals Limited and its board of directors for our work or for this report.

It is your duty to ensure that 518 Rentals Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and (loss)/profit of 518 Rentals Limited. You consider that 518 Rentals Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 518 Rentals Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

**Barrie Scott Limited
Chartered Accountants**



**16-18 Weir Street
Falkirk
FK1 1RA**

2/6/12.

518 Rentals Limited

**Abbreviated balance sheet
as at 28 February 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		287,966		50,150
Current assets					
Stocks		21,200		-	
Debtors		37,867		73,603	
Cash at bank and in hand		100		1,850	
		<u>59,167</u>		<u>75,453</u>	
Creditors: amounts falling due within one year		<u>(309,158)</u>		<u>(101,923)</u>	
Net current liabilities			<u>(249,991)</u>		<u>(26,470)</u>
Total assets less current liabilities			37,975		23,680
Creditors: amounts falling due after more than one year			<u>(113,235)</u>		<u>(21,525)</u>
Net (liabilities)/assets			<u>(75,260)</u>		<u>2,155</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(75,360)</u>		<u>2,055</u>
Shareholders' funds			<u>(75,260)</u>		<u>2,155</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

518 Rentals Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 28 February 2011**

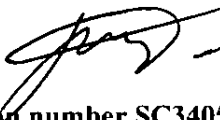
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2011 ; and
- (c) that we acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 20/6/12 and signed on its behalf by

J Argo
Director



Registration number SC340527

Director

The notes on pages 4 to 5 form an integral part of these financial statements.

518 Rentals Limited

Notes to the abbreviated financial statements for the year ended 28 February 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

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.

1.3. Tangible fixed assets and depreciation

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
Motor vehicles	- 25% reducing balance

1.4. 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 the finance charge allocated to future periods.

1.5. Stock

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 March 2010	59,000
Additions	288,815
At 28 February 2011	<u>347,815</u>
Depreciation	
At 1 March 2010	8,850
Charge for year	50,999
At 28 February 2011	<u>59,849</u>
Net book values	
At 28 February 2011	<u>287,966</u>
At 28 February 2010	<u>50,150</u>

518 Rentals Limited

**Notes to the abbreviated financial statements
for the year ended 28 February 2011**

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3. Share capital	2011 £	2010 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>