

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2007
FOR
CHESHIRE VEHICLE RENTAL & SALES LTD

THURSDAY



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CHESHIRE VEHICLE RENTAL & SALES LTD

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FOR THE YEAR ENDED 31ST JANUARY 2007

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CHESHIRE VEHICLE RENTAL & SALES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2007

DIRECTOR

Mr J Kirkby

SECRETARY:

Mr C Wagstaffe

REGISTERED OFFICE:

The Changeing House
67 Congleton Road
Macclesfield
CHESHIRE
SK11 7UW

REGISTERED NUMBER:

1831780 (England and Wales)

AUDITORS:

Cosgroves
Chartered Accountants
Registered Auditors
Abacus House
183 London Road South
Poynton
Cheshire SK12 1LQ

REPORT OF THE INDEPENDENT AUDITORS TO
CHESHIRE VEHICLE RENTAL & SALES LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Cheshire Vehicle Rental & Sales Ltd for the year ended 31st January 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

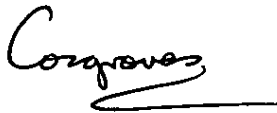
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Cosgroves
Chartered Accountants
Registered Auditors
Abacus House
183 London Road South
Poynton
Cheshire SK12 1LQ

Date 19th October 2007

CHESHIRE VEHICLE RENTAL & SALES LTD

ABBREVIATED BALANCE SHEET
31ST JANUARY 2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,774,147		3,190,573
CURRENT ASSETS:					
Stocks		113,017		-	
Debtors		107,428		209,307	
Cash at bank and in hand		404,962		450	
		625,407		209,757	
CREDITORS: Amounts falling due within one year	3	1,234,166		1,733,560	
NET CURRENT LIABILITIES:			(608,759)		(1,523,803)
TOTAL ASSETS LESS CURRENT LIABILITIES.			2,165,388		1,666,770
CREDITORS: Amounts falling due after more than one year	3		(649,538)		(726,160)
PROVISIONS FOR LIABILITIES:			(200,000)		(185,000)
			<u>£1,315,850</u>		<u>£755,610</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			1,315,750		755,510
SHAREHOLDERS' FUNDS:			<u>£1,315,850</u>		<u>£755,610</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 19TH October 2007 and were signed by


Mr J Kirkby - Director

The notes form part of these abbreviated accounts

CHESHIRE VEHICLE RENTAL & SALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Land and buildings	- 2% on buildings
Plant and machinery etc	- On cost at varying rates from 9.5% - 35%

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

CHESHIRE VEHICLE RENTAL & SALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2007

2 TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st February 2006	3,708,405
Additions	1,774,134
Disposals	<u>(2,175,982)</u>
At 31st January 2007	<u>3,306,557</u>
DEPRECIATION	
At 1st February 2006	517,833
Charge for year	457,572
Eliminated on disposals	<u>(442,995)</u>
At 31st January 2007	<u>532,410</u>
NET BOOK VALUE:	
At 31st January 2007	<u>2,774,147</u>
At 31st January 2006	<u>3,190,573</u>

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdrafts	7,499	101,157
Bank loans	2,982	19,028
Mortgage	<u>328,387</u>	<u>367,361</u>
	<u>338,868</u>	<u>487,546</u>

Creditors include the following debts falling due in more than five years

	2007	2006
	£	£
Repayable by instalments		
Mortgage	<u>208,330</u>	<u>247,304</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	2007	2006
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

CHESHIRE VEHICLE RENTAL & SALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2007

5 TRANSACTIONS WITH DIRECTOR

The amount owed by the company to the director, Mr J Kirkby, as at 31st January 2007 was £111,699 (2006 £139,522) The loan is repayable on demand and is free of interest

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