

REGISTERED NUMBER: 01831780 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

FOR

CHESHIRE VEHICLE RENTAL & SALES LTD

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CHESHIRE VEHICLE RENTAL & SALES LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

CHESHIRE VEHICLE RENTAL & SALES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2008**

DIRECTOR: Mr J Kirkby

SECRETARY: Mr C Wagstaffe

REGISTERED OFFICE: The Changing House
67 Congleton Road
Macclesfield
Cheshire
SK11 7UW

REGISTERED NUMBER: 01831780 (England and Wales)

AUDITORS: Harris Chartered Accountants
Registered Auditors
5th Floor
75 Mosley Street
Manchester
M2 3HR

**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 five, together with the financial statements of Cheshire Vehicle Rental & Sales Ltd for the year ended 31 January 2008 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.

W. Harris

Harris Chartered Accountants
Registered Auditors
5th Floor
75 Mosley Street
Manchester
M2 3HR

Date *19th September 2008*

CHESHIRE VEHICLE RENTAL & SALES LTD

**ABBREVIATED BALANCE SHEET
31 JANUARY 2008**

	Notes	2008	2007
		£	£
FIXED ASSETS			
Tangible assets	2	3,970,793	2,774,147
CURRENT ASSETS			
Stocks		143,584	113,017
Debtors		232,937	107,429
Cash at bank and in hand		650	404,962
		<u>377,171</u>	<u>625,408</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,181,658</u>	<u>1,234,167</u>
NET CURRENT LIABILITIES		<u>(804,487)</u>	<u>(608,759)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,166,306	2,165,388
CREDITORS			
Amounts falling due after more than one year	3	(975,320)	(649,538)
PROVISIONS FOR LIABILITIES		<u>(200,000)</u>	<u>(200,000)</u>
NET ASSETS		<u><u>1,990,986</u></u>	<u><u>1,315,850</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		860,000	-
Profit and loss account		<u>1,130,886</u>	<u>1,315,750</u>
SHAREHOLDERS' FUNDS		<u><u>1,990,986</u></u>	<u><u>1,315,850</u></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 18 September 2008 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 31 JANUARY 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

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 cost
Plant and machinery etc	- 25% on reducing balance and On cost at varying rates from 9.5% to 35

Stocks

Stocks are 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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

CHESHIRE VEHICLE RENTAL & SALES LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JANUARY 2008

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 February 2007	3,306,557
Additions	1,770,761
Disposals	(1,313,391)
Revaluations	860,000
	<u>4,623,927</u>
At 31 January 2008	
DEPRECIATION	
At 1 February 2007	532,409
Charge for year	509,085
Eliminated on disposal	(388,360)
	<u>653,134</u>
At 31 January 2008	
NET BOOK VALUE	
At 31 January 2008	<u>3,970,793</u>
At 31 January 2007	<u>2,774,148</u>

3 CREDITORS

The following secured debts are included within creditors

	2008 £	2007 £
Bank overdrafts	15,325	7,499
Bank loans	47,885	2,982
Mortgage	640,305	328,387
	<u>703,515</u>	<u>338,868</u>

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

	2008 £	2007 £
Repayable by instalments		
Mortgage - over 5 years	549,984	208,330
	<u>549,984</u>	<u>208,330</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2008	2007
Number	Class	Nominal value	£	£
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTOR

The amount owed by the company to the director, Mr J Kirkby, as at 31st January 2008 was £77,722 (2007 £111,699) The loan is repayable on demand and is free of interest