

KENBURN RENTALS LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2007

LANDERS ACCOUNTANTS LTD

Chartered Accountants
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COMPANIES HOUSE

KENBURN RENTALS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

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KENBURN RENTALS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>2,093</u>	<u>2,791</u>
CURRENT ASSETS			
Debtors	3	682,027	855,531
Cash at bank and in hand		<u>22,517</u>	<u>44,453</u>
		704,544	899,984
CREDITORS: Amounts falling due within one year	4	<u>597,795</u>	<u>730,966</u>
NET CURRENT ASSETS		<u>106,749</u>	<u>169,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>108,842</u>	<u>171,809</u>
CREDITORS: Amounts falling due after more than one year	5	-	62,772
		<u>108,842</u>	<u>109,037</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	100	100
Profit and loss account		<u>108,742</u>	<u>108,937</u>
SHAREHOLDERS' FUNDS		<u>108,842</u>	<u>109,037</u>

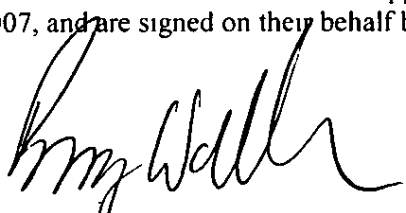
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 13 December 2007, and are signed on their behalf by


MR B WALSH

The notes on pages 2 to 4 form part of these abbreviated accounts.

KENBURN RENTALS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss represents the earned element on both finance and operating leases, together with any profits or losses arising on early settlement, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - Over term of lease agreement

Operating lease agreements

Assets leased to customers under agreements which do not transfer substantially all the risks and rewards associated with ownership and which do not transfer legal title are classified as operating leases. Rentals receivable under operating leases are accounted for on a straight line basis over the periods of the leases. The assets owned by the company as lessor are included in tangible fixed assets

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

KENBURN RENTALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2006 and 30 September 2007	<u>18,818</u>
DEPRECIATION	
At 1 October 2006	16,027
Charge for year	698
At 30 September 2007	<u>16,725</u>
NET BOOK VALUE	
At 30 September 2007	<u>2,093</u>
At 30 September 2006	<u>2,791</u>
All tangible fixed assets are held for use under operating leases	

3. DEBTORS

Debtors include amounts of £270,444 (2006 - £453,108) falling due after more than one year.

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>62,772</u>	<u>182,064</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	<u>-</u>	<u>62,772</u>

KENBURN RENTALS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

6. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
	<u>100</u>	<u>100</u>	<u>100</u>
Ordinary shares of £1 each			<u>100</u>

7. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Mammon's Fuglemen Limited, registered in England and Wales. The ultimate controlling parties are Mr B Walsh and Mr D W Hall who are joint shareholders of the parent company.