

Company Registration No. 03365607 (England and Wales)

MAINSTREAM FLEET LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

MAINSTREAM FLEET LIMITED

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MAINSTREAM FLEET LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		149,876		171,545
Tangible assets	2		1,194,156		2,520,904
			<u>1,344,032</u>		<u>2,692,449</u>
Current assets					
Stocks		24,500		24,500	
Debtors		934,348		494,535	
Cash at bank and in hand		554,359		471,509	
		<u>1,513,207</u>		<u>990,544</u>	
Creditors: amounts falling due within one year		<u>(2,765,794)</u>		<u>(2,094,187)</u>	
Net current liabilities			<u>(1,252,587)</u>		<u>(1,103,643)</u>
Total assets less current liabilities			91,445		1,588,806
Creditors: amounts falling due after more than one year			(424,502)		(1,334,483)
Provisions for liabilities			<u>(130,906)</u>		<u>(130,906)</u>
			<u>(463,963)</u>		<u>123,417</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(464,063)</u>		<u>123,317</u>
Shareholders' funds			<u>(463,963)</u>		<u>123,417</u>

MAINSTREAM FLEET LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2014

For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 September 2015

Mr A Cox
Director

Company Registration No. 03365607

MAINSTREAM FLEET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies

1.1 Accounting convention

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

The company has a net current liability of £1,252,587 (2013: 1,103,643) on the balance sheet and made a loss of £587,380 (2013: £373,918) during the year. On the basis of current financial projections and financial support available from the owners of the company, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, accordingly, consider that it is appropriate to adopt the going concern basis in preparing the financial statements. The financial statements do not include any adjustments that would result from a withdrawal of the financial support from the owners of the company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	5% on cost
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Mainstream & Industrial Limited, a company incorporated in England.

MAINSTREAM FLEET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2013	366,566	5,541,040	5,907,606
Additions	-	214,224	214,224
Disposals	-	(1,981,422)	(1,981,422)
At 30 September 2014	366,566	3,773,842	4,140,408
Depreciation			
At 1 October 2013	195,021	3,020,136	3,215,157
On disposals	-	(980,229)	(980,229)
Charge for the year	21,669	539,779	561,448
At 30 September 2014	216,690	2,579,686	2,796,376
Net book value			
At 30 September 2014	149,876	1,194,156	1,344,032
At 30 September 2013	171,545	2,520,904	2,692,449

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 Ultimate parent company

The company is under the ultimate control of the trustees of The Wentworth Discretionary Settlement Trust.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.