**Registered Number 03372088**

# UNITED GRAB HIRE LIMITED

## Abbreviated Accounts

## 31 July 2012

**UNITED GRAB HIRE LIMITED** **Registered Number 03372088**

## Abbreviated Balance Sheet as at 31 July 2012

| | *Notes* | *2012* | *2011* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 987,813 | 860,381 |
| Investments | 3 | 10 | 10 |
| | | 987,823 | 860,391 |
| **Current assets** | | | |
| Debtors | | 782,367 | 869,401 |
| Cash at bank and in hand | | 274,659 | 416,574 |
| | | 1,057,026 | 1,285,975 |
| **Creditors: amounts falling due within one year** | | (548,278) | (662,528) |
| **Net current assets (liabilities)** | | 508,748 | 623,447 |
| **Total assets less current liabilities** | | 1,496,571 | 1,483,838 |
| **Creditors: amounts falling due after more than one year** | | (351,136) | (387,871) |
| **Provisions for liabilities** | | (62,422) | (72,269) |
| **Total net assets (liabilities)** | | 1,083,013 | 1,023,698 |
| **Capital and reserves** | | | |
| Called up share capital | 4 | 101 | 101 |
| Profit and loss account | | 1,082,912 | 1,023,597 |
| **Shareholders' funds** | | 1,083,013 | 1,023,698 |

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 April 2013

And signed on their behalf by:
**Mrs Beverley Howland, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2012

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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

**Tangible assets depreciation policy**
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: straight line over 10 years
Plant and machinery: 25% on reducing balance
Fixtures, fittings & equipment: 20% on reducing balance/33% on reducing balance
Motor vehicles: 25% on reducing balance

**Other accounting policies**
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. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 August 2011 | 1,610,792 |
| Additions | 617,166 |
| Disposals | (352,873) |
| Revaluations | - |
| Transfers | - |

| | |
|---|---|
| At 31 July 2012 | 1,875,085 |
| **Depreciation** | |
| At 1 August 2011 | 750,411 |
| Charge for the year | 327,703 |
| On disposals | (190,842) |
| At 31 July 2012 | 887,272 |
| **Net book values** | |
| At 31 July 2012 | 987,813 |
| At 31 July 2011 | 860,381 |

3 **Fixed assets Investments**

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Subsidiary name: United Skips Limited
Country of incorporation: England & Wales
Class: Ordinary
Shares held: 100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Principal activity: Skip hire
Capital and reserves 2012: (£23,326)
Loss for the year 2012: (£23,336)

4 **Called Up Share Capital**

Allotted, called up and fully paid:

| | *2012* | *2011* |
|---|---|---|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |
| 1 B Ordinary shares of £1 each | 1 | 1 |

5 **Transactions with directors**

Included in other creditors is an amount at the year-end of £1,080 (2011 - £438) on the directors current accounts of B Howland and M Howland. This amount is loaned to the company interest free.

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