

COMPANY REGISTRATION NUMBER 4181663

**FLEET SERVICE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST JULY 2008**

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COMPANIES HOUSE

DAVIES & CO.
Chartered Certified Accountants
9 Riverside
Waters Meeting Road
Bolton
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FLEET SERVICE LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2008

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FLEET SERVICE LTD**ABBREVIATED BALANCE SHEET****31ST JULY 2008**

	Note	2008	2007
	2	£	£
FIXED ASSETS			
Intangible assets		19,500	21,000
Tangible assets		<u>40,822</u>	<u>52,493</u>
		<u>60,322</u>	<u>73,493</u>
CURRENT ASSETS			
Stocks		72,000	69,000
Debtors		155,483	94,336
Cash at bank and in hand		<u>3,519</u>	<u>6,518</u>
		<u>231,002</u>	<u>169,854</u>
CREDITORS: Amounts falling due within one year		<u>243,229</u>	<u>207,054</u>
NET CURRENT LIABILITIES		(12,227)	(37,200)
TOTAL ASSETS LESS CURRENT LIABILITIES		48,095	36,293
CREDITORS: Amounts falling due after more than one year		<u>46,566</u>	<u>54,648</u>
		<u>1,529</u>	<u>(18,355)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

FLEET SERVICE LTD**ABBREVIATED BALANCE SHEET** *(continued)***31ST JULY 2008**

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>1,429</u>	<u>(18,455)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>1,529</u>	<u>(18,355)</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.

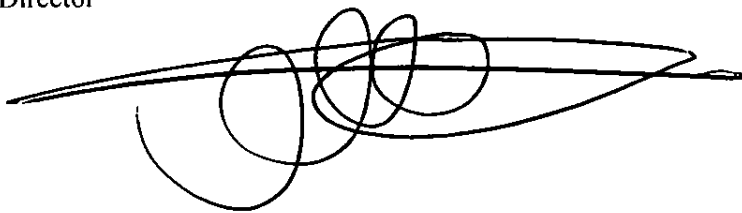
The directors acknowledge their responsibilities for:

- (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 08/12/2008, and are signed on their behalf by:

MR G BESTON
Director



FLEET SERVICE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2008

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 2007).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2007).

The FRSSE (effective January 2005) has introduced new accounting policies which have had no impact on these financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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.

Amortisation

Amortisation 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:

Goodwill	- 5% Straight Line
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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	- 20% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Equipment	- 20% Reducing Balance

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

FLEET SERVICE LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JULY 2008****1. ACCOUNTING POLICIES** *(continued)***Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st August 2007	30,000	167,355	197,355
Additions	–	120	120
At 31st July 2008	<u>30,000</u>	<u>167,475</u>	<u>197,475</u>
DEPRECIATION			
At 1st August 2007	9,000	114,862	123,862
Charge for year	1,500	11,791	13,291
At 31st July 2008	<u>10,500</u>	<u>126,653</u>	<u>137,153</u>
NET BOOK VALUE			
At 31st July 2008	<u>19,500</u>	<u>40,822</u>	<u>60,322</u>
At 31st July 2007	<u>21,000</u>	<u>52,493</u>	<u>73,493</u>

3. SHARE CAPITAL**Authorised share capital:**

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

FLEET SERVICE LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JULY 2008****3. SHARE CAPITAL** *(continued)***Allotted, called up and fully paid:**

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>