

COMPANY REGISTRATION NUMBER 4181663

FLEET SERVICE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST JULY 2010

DAVIES & CO.
Chartered Certified Accountants
9 Riverside
Waters Meeting Road
Bolton
BL1 8TU

TUESDAY



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FLEET SERVICE LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST JULY 2010

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FLEET SERVICE LTD
ABBREVIATED BALANCE SHEET
31ST JULY 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Intangible assets		16,500	18,000
Tangible assets		<u>40,873</u>	<u>43,306</u>
		<u>57,373</u>	<u>61,306</u>
CURRENT ASSETS			
Stocks		68,000	84,000
Debtors		235,843	179,610
Cash at bank and in hand		<u>12,061</u>	<u>7,208</u>
		315,904	270,818
CREDITORS: Amounts falling due within one year		<u>335,644</u>	<u>284,258</u>
NET CURRENT LIABILITIES		<u>(19,740)</u>	<u>(13,440)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>37,633</u>	<u>47,866</u>
CREDITORS: Amounts falling due after more than one year		<u>36,518</u>	<u>41,783</u>
		<u>1,115</u>	<u>6,083</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>1,015</u>	<u>5,983</u>
SHAREHOLDERS' FUNDS		<u>1,115</u>	<u>6,083</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

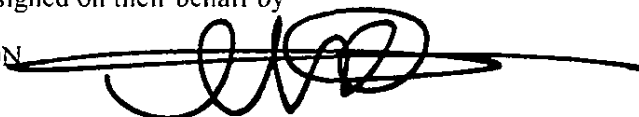
FLEET SERVICE LTD

ABBREVIATED BALANCE SHEET *(continued)*

31ST JULY 2010

These abbreviated accounts were approved by the directors and authorised for issue on 31st March 2011, and are signed on their behalf by

MR G BESTON
Director

A handwritten signature in black ink, appearing to be 'G Beston', written over a horizontal line.

Company Registration Number 4181663

FLEET SERVICE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2010

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 April 2008)

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 April 2008)

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

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

FLEET SERVICE LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JULY 2010****1. ACCOUNTING POLICIES** *(continued)***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 2009	30,000	181,758	211,758
Additions	—	8,678	8,678
At 31st July 2010	30,000	190,436	220,436
DEPRECIATION			
At 1st August 2009	12,000	138,452	150,452
Charge for year	1,500	11,111	12,611
At 31st July 2010	13,500	149,563	163,063
NET BOOK VALUE			
At 31st July 2010	16,500	40,873	57,373
At 31st July 2009	18,000	43,306	61,306

3. SHARE CAPITAL**Authorised share capital**

	2010 £	2009 £
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	100	100	100	100