
MCRENT (LONDON) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

TUESDAY



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31/01/2017

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COMPANIES HOUSE

MCRENT (LONDON) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO MCRENT (LONDON) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of McRent (London) Limited for the year ended 31 August 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Phillip Collins FCA (Senior statutory auditor)

for and on behalf of
Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

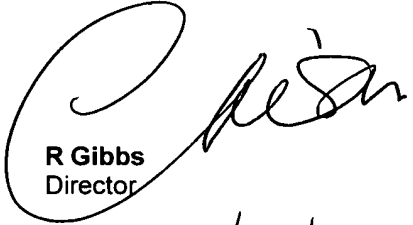
Date: 27/01/2017

MCRENT (LONDON) LIMITED
REGISTERED NUMBER: 08803921

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		1,821,889		1,140,362
CURRENT ASSETS					
Debtors		121,396		72,023	
Cash at bank		121,693		124,256	
		<u>243,089</u>		<u>196,279</u>	
CREDITORS: amounts falling due within one year	3	<u>(1,081,608)</u>		<u>(1,356,723)</u>	
NET CURRENT LIABILITIES			<u>(838,519)</u>		<u>(1,160,444)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>983,370</u>		<u>(20,082)</u>
CREDITORS: amounts falling due after more than one year	4		<u>(975,150)</u>		<u>(24,697)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,241)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>6,979</u></u>		<u><u>(44,779)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>(3,021)</u>		<u>(54,779)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>6,979</u></u>		<u><u>(44,779)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


R Gibbs
 Director

Date:

21/1/17

The notes on pages 3 to 5 form part of these financial statements.

MCRENT (LONDON) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for a period of at least 12 months from following the approval of the financial statements. This is dependent upon the company continuing to receive financial support from group companies.

Rental Alliance GmbH have made available a working capital credit facility of €2,000,000. At the balance sheet date, €221,643 of this facility had been utilised.

The directors are of the opinion that the company can meet the majority of its liabilities as they fall due.

There can be no certainty in relation to these matters. However, the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 6 years straight line
Office equipment	- 5 years straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

MCRENT (LONDON) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2015	1,335,639
Additions	1,446,810
Disposals	(643,767)
At 31 August 2016	2,138,682
Depreciation	
At 1 September 2015	195,277
Charge for the year	253,045
On disposals	(131,529)
At 31 August 2016	316,793
Net book value	
At 31 August 2016	1,821,889
At 31 August 2015	1,140,362

MCRENT (LONDON) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

3. CREDITORS:

Amounts falling due within one year

Included within creditors due within one year are secured creditors of £461,821 (2015 - £918,640).

4. CREDITORS:

Amounts falling due after more than one year

Included within creditors due after one year are secured creditors of £975,150 (2015 - £24,697).

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares shares of £1 each	10,000	10,000

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate controlling party is the Hymer family. The parent company is Rental Alliance GmbH a company incorporated in Germany.