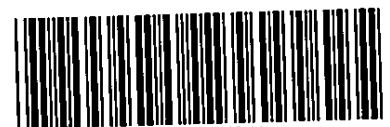


Bolts Car Hire Limited
UNAUDITED ABBREVIATED ACCOUNTS
for the year ended
30 September 2012

FRIDAY



S1ZUPH84

SCT

11/01/2013

#175

COMPANIES HOUSE

Bolts Car Hire Limited**UNAUDITED ABBREVIATED BALANCE SHEET**

30 September 2012

	Notes	£	2012 £	2011 £
FIXED ASSETS	2			
Tangible assets			1,126,270	1,010,278
CURRENT ASSETS				
Stocks		6,702	6,889	
Debtors		100,881	137,931	
Cash at bank and in hand		48,843	400	
		<u>156,426</u>	<u>145,220</u>	
CREDITORS amounts falling due within one year	3	478,571	430,334	
NET CURRENT LIABILITIES			<u>(322,145)</u>	<u>(285,114)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			804,125	725,164
CREDITORS amounts falling due after more than one year			298,148	266,740
PROVISIONS FOR LIABILITIES AND CHARGES			42,858	33,861
GOVERNMENT GRANTS			2,896	3,377
			<u>460,223</u>	<u>421,186</u>
CAPITAL AND RESERVES				
Called up equity share capital	4	1,000	1,000	
Profit and loss account		459,223	420,186	
SHAREHOLDERS' FUNDS			<u>460,223</u>	<u>421,186</u>

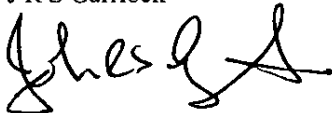
For the year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 9 January 2013 and are signed on their behalf by:

J R S Garriock



Bolts Car Hire Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 2012

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).

GOING CONCERN

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. As a result they have adopted the going concern basis of accounting.

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers.

FIXED ASSETS

All fixed assets are initially recorded at cost.

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold buildings	- 25 years straight line
Plant and machinery	- 25% reducing balance

Depreciation is charged on a monthly basis, starting in the month of purchase.

Residual values on cars is determined by reference to the Glass's Used Car Price Guide, once a car attains the age of three years.

STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

LEASES AND HIRE PURCHASE CONTRACTS

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

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.

Bolts Car Hire Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 2012

1 ACCOUNTING POLICIES *(continued)*

PENSION COSTS

Contributions are charged to the profit and loss account as they become due in accordance with the rules of the defined contribution scheme.

DEFERRED TAXATION

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

DEFERRED GOVERNMENT GRANTS

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 October 2011	1,494,584
Additions	594,405
Disposals	(434,593)
At 30 September 2012	<u>1,654,396</u>
Depreciation	
At 1 October 2011	484,306
Charge for year	291,089
On disposals	(247,269)
At 30 September 2012	<u>528,126</u>
Net book value	
At 30 September 2012	<u>1,126,270</u>
At 30 September 2011	<u>1,010,278</u>

Bolts Car Hire Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 September 2012

3 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012	2011
	£	£
Bank loans and overdrafts	-	<u>45,435</u>

The bank overdraft is secured by the following:

- a) Standard security over car hire depot, Sumburgh, Shetland for all sums.
- b) Guarantee by J R S Garriock for £100,000.
- c) Guarantee by A J Garriock for £100,000.
- d) Life policy over the life of J R S Garriock for £50,000.
- e) Bond and floating charge over the whole of the assets of the company.
- f) Letters of postponement by J R S Garriock and A J Garriock.

4 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>