

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011
FOR
QUALITY RENTAL LIMITED

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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

QUALITY RENTAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011

DIRECTORS:

N Shave
Mrs A Shave

SECRETARY:

N Shave

REGISTERED OFFICE:

28 Pine Court
Doune
Perthshire
FK16 6JE

REGISTERED NUMBER:

SC213699 (Scotland)

ACCOUNTANTS:

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SR

QUALITY RENTAL LIMITED (REGISTERED NUMBER: SC213699)

**ABBREVIATED BALANCE SHEET
30 JUNE 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	52,205	62,392
CURRENT ASSETS			
Stocks		1,345	671
Debtors		35,139	33,013
Cash at bank		106,973	111,824
		<u>143,457</u>	<u>145,508</u>
CREDITORS			
Amounts falling due within one year		<u>18,342</u>	<u>13,072</u>
NET CURRENT ASSETS		<u>125,115</u>	<u>132,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>177,320</u>	<u>194,828</u>
CREDITORS			
Amounts falling due after more than one year		-	(374)
PROVISIONS FOR LIABILITIES		<u>(180)</u>	<u>(1,896)</u>
NET ASSETS		<u><u>177,140</u></u>	<u><u>192,558</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	30,000	30,000
Profit and loss account		<u>147,140</u>	<u>162,558</u>
SHAREHOLDERS' FUNDS		<u><u>177,140</u></u>	<u><u>192,558</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9th August 2011 and were signed on its behalf by:

Nigel Shave

N Shave - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Franchise

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold improvements	- 20% on cost
Plant and machinery	- 25% on cost
Computer equipment	- 40% on reducing balance

Software - not depreciated

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 and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

QUALITY RENTAL LIMITED (REGISTERED NUMBER: SC213699)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2010	212,242
Additions	39,648
Disposals	(54,032)
At 30 June 2011	197,858
DEPRECIATION	
At 1 July 2010	149,851
Charge for year	34,038
Eliminated on disposal	(38,236)
At 30 June 2011	145,653
NET BOOK VALUE	
At 30 June 2011	52,205
At 30 June 2010	62,391

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2011 £	2010 £
30,000	Ordinary	1	30,000	30,000