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RAINBOW CHAUFFEUR DRIVE LIMITED

(Company Number SC315321)

ABBREVIATED ACCOUNTS

25 JANUARY 2007 30 JUNE 2008

Anderson Anderson & Brown LLP

Chartered Accountants

WEDNESDAY



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26/11/2008

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COMPANIES HOUSE

RAINBOW CHAUFFEUR DRIVE LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES



Company Law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and,
- (d) prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enables them to ensure that the accounts comply with the Companies Act 1985. They have general responsibility for safeguarding the assets of the company and hence for taking such steps for the prevention and detection of fraud and other irregularities.

RAINBOW CHAUFFEUR DRIVE LIMITED
ABBREVIATED BALANCE SHEET 30 JUNE 2008

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2008

	Note	£
Fixed assets		
Tangible assets	2	25,426
Current assets		
Debtors		6,295
Cash at bank and in hand		397
		<u>6,692</u>
Creditors: Amounts falling due within one year		<u>(45,114)</u>
Net current liabilities		<u>(38,422)</u>
Total assets less current liabilities		(12,996)
Creditors: Amounts falling due after more than one year		<u>(7,500)</u>
Net liabilities		<u><u>(20,496)</u></u>
Capital and reserves		
Called up share capital	4	3
Profit and loss reserve		<u>(20,499)</u>
Equity shareholders' deficit		<u><u>(20,496)</u></u>

RAINBOW CHAUFFEUR DRIVE LIMITED
ABBREVIATED BALANCE SHEET 30 JUNE 2008 (CONTINUED)

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In the director's opinion the company is entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 30 June 2008. No members who are entitled to have requested an audit in terms of Section 249B(2) of the Companies Act 1985

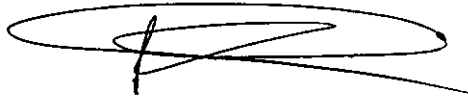
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Approved by the Board on 19 " 2008 and signed on its behalf by



Mr Gary G Leiper
Director



Mr Russell McLeod
Director

1 ACCOUNTING POLICIES

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis due to the continued support of the company's directors

Turnover

Turnover represents amounts invoiced, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Motor Vehicles	25% straight line basis
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Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have been 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 accounts that arise from the inclusion of gains and losses in tax assessments in the period which are different from those recognised in the accounts. Deferred tax has been measured on a non discounted basis

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

continued

Start up costs

Start up costs are accounted for on a basis consistent with similar costs incurred as part of the company's ongoing business

Where there are no similar ongoing costs, start up costs which satisfy the criteria under relevant accounting standards to be recognised as assets are included in the balance sheet
All other costs are written off as incurred

2 FIXED ASSETS

	Tangible assets £
Cost	
Additions	<u>37,390</u>
Depreciation	
Charge for the period	<u>11,964</u>
Net book value	
As at 30 June 2008	<u><u>25,426</u></u>

3 SECURITY OF BORROWINGS

Included in creditors is an amount of £7,058 which is secured by personal guarantees given by the Directors

continued

4 SHARE CAPITAL

	2008 £
Authorised	
Equity	
10,000 Ordinary Shares shares of £1 each	<u>10,000</u>
Allotted, called up and fully paid	
Equity	
3 Ordinary Shares shares of £1 each	<u>3</u>

5 RELATED PARTIES

DIRECTOR'S LOAN ACCOUNTS

The following balances owed to the directors were outstanding at the period end

	Loan to the company	Balance at 30 June 2008 £
G Leiper	15,000	12,392
R McLeod	15,000	12,392

The loans are interest free with no fixed repayment terms

TRANSACTIONS WITH DIRECTORS

		£	Balance at 30 June 2008
G Leiper	Provision of sub contractor services	3,712	Nil