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RAINBOW CHAUFFEUR DRIVE LIMITED

(Company Number: SC315321)

ABBREVIATED ACCOUNTS

30 JUNE 2010



Anderson Anderson & Brown LLP

Chartered Accountants

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the company and of the loss of the company for that period. In preparing these financial statements, the directors are required to:

- o Select suitable accounting policies and then apply them consistently
- o Make judgements and accounting estimates that are reasonable and prudent
- o Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RAINBOW CHAUFFEUR DRIVE LIMITED
 ABBREVIATED BALANCE SHEET - 30 JUNE 2010
 COMPANY NUMBER - SC315321

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	Note	2010 £	2009 £
Fixed assets			
Tangible assets	2	21,909	40,538
Current assets			
Debtors		2,771	7,487
Cash at bank and in hand		<u>130</u>	<u>511</u>
		2,901	7,998
Creditors: Amounts falling due within one year	3	<u>(75,306)</u>	<u>(69,294)</u>
Net current liabilities		<u>(72,405)</u>	<u>(61,296)</u>
Total assets less current liabilities		(50,496)	(20,758)
Creditors: Amounts falling due after more than one year	3	<u>(13,125)</u>	<u>(20,625)</u>
Net liabilities		<u>(63,621)</u>	<u>(41,383)</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss reserve		<u>(63,624)</u>	<u>(41,386)</u>
Shareholders' deficit		<u>(63,621)</u>	<u>(41,383)</u>

For the year ended 30 June 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

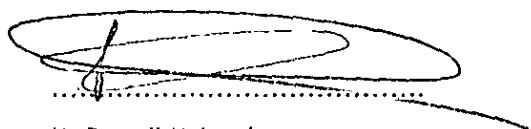
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 6/12/10..... and signed on its behalf by:



Mr Gary G Leiper
 Director



Mr Russell McLeod
 Director

1 ACCOUNTING POLICIES

Going concern

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

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 financial statements 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.

Turnover

Turnover represents the amounts, excluding value added tax, derived from the provision 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.

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Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

2 FIXED ASSETS

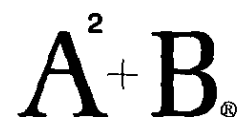
	Tangible assets £
Cost	
As at 1 July 2009	63,081
Disposals	<u>(19,393)</u>
As at 30 June 2010	<u>43,688</u>
Depreciation	
As at 1 July 2009	22,543
Eliminated on disposals	<u>(11,312)</u>
Charge for the year	10,548
As at 30 June 2010	<u>21,779</u>
Net book value	
As at 30 June 2010	<u>21,909</u>
As at 30 June 2009	<u>40,538</u>

3 CREDITORS

Creditors includes the following liabilities, on which security has been given by the company:

	2010 £	2009 £
Amounts falling due after more than one year	<u>18,619</u>	<u>16,212</u>

RAINBOW CHAUFFEUR DRIVE LIMITED
NOTES ON THE ABBREVIATED ACCOUNTS - YEAR ENDED 30 JUNE 2010



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4 SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
3 Ordinary Shares shares of £1 each	<u>3</u>	<u>3</u>