

RAINBOW CHAUFFEUR DRIVE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

SATURDAY



S14DTX7B

SCT

10/03/2012

#603

COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

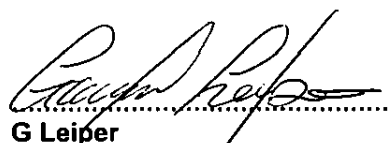
A²+B[®]

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	3		75,345		21,909
CURRENT ASSETS					
Debtors		2,892		2,771	
Cash in hand		137		130	
		<u>3,029</u>		<u>2,901</u>	
CREDITORS: amounts falling due within one year		<u>(110,904)</u>		<u>(75,306)</u>	
NET CURRENT LIABILITIES			<u>(107,875)</u>		<u>(72,405)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(32,530)</u>		<u>(50,496)</u>
CREDITORS: amounts falling due after more than one year			<u>(42,593)</u>		<u>(13,125)</u>
NET LIABILITIES			<u><u>(75,123)</u></u>		<u><u>(63,621)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		3		3
Profit and loss account			<u>(75,126)</u>		<u>(63,624)</u>
SHAREHOLDERS' DEFICIT			<u><u>(75,123)</u></u>		<u><u>(63,621)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

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:

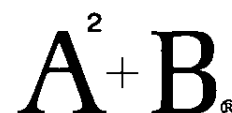


G Leiper
Director

Date: 5/3/12

The notes on pages 2 to 3 form part of these financial statements.

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



1. GOING CONCERN

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 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 April 2008).

2.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.3 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.

2.4 Tangible fixed assets and depreciation

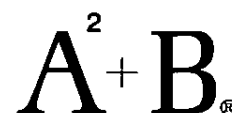
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% straight line
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2.5 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.

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



2. ACCOUNTING POLICIES (continued)

2.6 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.

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.

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2010	43,688
Additions	64,334
Disposals	(16,500)
At 30 June 2011	91,522
Depreciation	
At 1 July 2010	21,779
Charge for the year	10,898
On disposals	(16,500)
At 30 June 2011	16,177
Net book value	
At 30 June 2011	75,345
At 30 June 2010	21,909

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
3 ordinary shares of £1 each	3	3