

COMPANY REGISTRATION NUMBER SC315321

RAINBOW CHAUFFEUR DRIVE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2014

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09/02/2015

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COMPANIES HOUSE

GARDNER & PARTNERS

Chartered Accountants
9 Rosemount Place
Aberdeen
AB25 2UX

RAINBOW CHAUFFEUR DRIVE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

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RAINBOW CHAUFFEUR DRIVE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF RAINBOW CHAUFFEUR DRIVE LIMITED

YEAR ENDED 30 JUNE 2014

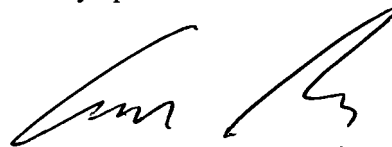
In accordance with the engagement letter dated 22 March 2013, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



GARDNER & PARTNERS
Chartered Accountants

9 Rosemount Place
Aberdeen
AB25 2UX

8 January 2015

RAINBOW CHAUFFEUR DRIVE LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>117,281</u>	<u>32,343</u>
CURRENT ASSETS			
Debtors		14,009	17,152
Cash at bank and in hand		<u>106</u>	<u>3</u>
		14,115	17,155
CREDITORS: Amounts falling due within one year		<u>186,370</u>	<u>153,305</u>
NET CURRENT LIABILITIES		<u>(172,255)</u>	<u>(136,150)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(54,974)</u>	<u>(103,807)</u>
CREDITORS: Amounts falling due after more than one year		<u>65,615</u>	<u>4,200</u>
		<u>(120,589)</u>	<u>(108,007)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	<u>3</u>	<u>3</u>
Profit and loss account		<u>(120,592)</u>	<u>(108,010)</u>
DEFICIT		<u>(120,589)</u>	<u>(108,007)</u>

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

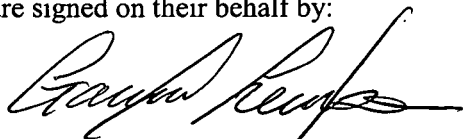
Directors' responsibilities:

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

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

These abbreviated accounts were approved by the directors and authorised for issue on 8 January 2015, and are signed on their behalf by:

G LEIPER



Company Registration Number: SC315321

The notes on pages 3 to 5 form part of these abbreviated accounts.

RAINBOW CHAUFFEUR DRIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

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).

The directors, having made due and careful inquiry, are of the opinion that the company has adequate working capital to execute the operations over the next twelve 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.

Turnover

The turnover shown in the profit and loss account comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of value added tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Motor Vehicles	- 25% Straight Line
Equipment	- 25% Straight Line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

RAINBOW CHAUFFEUR DRIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2013	93,660
Additions	121,493
Disposals	<u>(64,334)</u>
At 30 June 2014	<u>150,819</u>
DEPRECIATION	
At 1 July 2013	61,317
Charge for year	19,520
On disposals	<u>(47,299)</u>
At 30 June 2014	<u>33,538</u>
NET BOOK VALUE	
At 30 June 2014	<u>117,281</u>
At 30 June 2013	<u>32,343</u>

RAINBOW CHAUFFEUR DRIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>