

Registered Number SC315321

RAINBOW CHAUFFEUR DRIVE LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	554,820	582,212
		<u>554,820</u>	<u>582,212</u>
Current assets			
Debtors		46,814	40,233
Cash at bank and in hand		7	3,441
		<u>46,821</u>	<u>43,674</u>
Creditors: amounts falling due within one year		(474,336)	(415,521)
Net current assets (liabilities)		<u>(427,515)</u>	<u>(371,847)</u>
Total assets less current liabilities		<u>127,305</u>	<u>210,365</u>
Creditors: amounts falling due after more than one year		(354,591)	(383,768)
Total net assets (liabilities)		<u>(227,286)</u>	<u>(173,403)</u>
Capital and reserves			
Called up share capital	3	3	3
Profit and loss account		(227,289)	(173,406)
Shareholders' funds		<u>(227,286)</u>	<u>(173,403)</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 30 March 2017

And signed on their behalf by:

Gary Leiper, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents the value of good and services supplied during the period exclusive of Value Added Tax.

Tangible assets depreciation policy

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:

Freehold Property - 1% straight line

Fixtures & Fittings - 25% straight line

Motor vehicles - 25% straight line

Equipment - 25% straight line

Other accounting policies

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.

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	658,240
Additions	30,842
Disposals	(25,961)
Revaluations	-
Transfers	-
At 30 June 2016	<u>663,121</u>
Depreciation	
At 1 July 2015	76,028
Charge for the year	58,233
On disposals	(25,960)
At 30 June 2016	<u>108,301</u>
Net book values	
At 30 June 2016	<u><u>554,820</u></u>
At 30 June 2015	<u><u>582,212</u></u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
3 Ordinary shares of £1 each	3	3

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