

Registered number: 03185733

Otis Vehicle Rentals Limited

Abbreviated accounts

for the year ended 31 December 2009



Otis Vehicle Rentals Limited

Company Information

Directors	M K Brandrick B J Ralley A J Hannah
Company number	03185733
Registered office	Pennycricket Lane Rowley Regis West Midlands England B65 0RE
Auditors	Dains LLP Third Floor Fort Dunlop Fort Parkway Birmingham B24 9FD

Otis Vehicle Rentals Limited

**Independent auditors' report to Otis Vehicle Rentals Limited
under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Otis Vehicle Rentals Limited for the year ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Mark Hargate FCA (Senior statutory auditor)

for and on behalf of
Dains LLP

Statutory Auditor
Chartered Accountants

Fort Dunlop, Birmingham


Date 19 April 2010

Otis Vehicle Rentals Limited
Registered number 03185733

Abbreviated balance sheet
as at 31 December 2009

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible fixed assets	2		1,495,323		1,831,239
Current assets					
Stocks		61,225		54,463	
Debtors		279,122		325,238	
Cash at bank and in hand		20,998		12,439	
		<u>361,345</u>		<u>392,140</u>	
Creditors: amounts falling due within one year		<u>(877,149)</u>		<u>(930,804)</u>	
Net current liabilities			<u>(515,804)</u>		<u>(538,664)</u>
Total assets less current liabilities			<u>979,519</u>		<u>1,292,575</u>
Creditors: amounts falling due after more than one year			<u>(928,014)</u>		<u>(1,211,188)</u>
Provisions for liabilities					
Deferred Tax			<u>(50,817)</u>		<u>(57,000)</u>
Net assets			<u>688</u>		<u>24,387</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>588</u>		<u>24,287</u>
Shareholders' funds			<u>688</u>		<u>24,387</u>

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 on *19 April 2010*


M K Brandrick
 Director

The notes on pages 3 to 4 form part of these financial statements

Otis Vehicle Rentals Limited

Notes to the abbreviated accounts for the year ended 31 December 2009

1. Accounting policies

1.1 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)

1.2 Going concern

The company is dependent on continuing finance being made available to enable it to continue operating and to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements. Fortis Lease UK Limited have agreed to provide sufficient funds to the company for these purposes and have agreed not to recall the amounts advanced to the company until all other creditors have been met. The directors believe that it is therefore appropriate to prepare the accounts on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 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:

Plant and machinery	-	25%	straight line
Motor vehicles	-	25%	straight line
Fixtures & fittings	-	25%	straight line

1.5 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.

1.6 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Otis Vehicle Rentals Limited

**Notes to the abbreviated accounts
for the year ended 31 December 2009**

2. Tangible fixed assets

	£
Cost	
At 1 January 2009	2,567,676
Additions	310,972
Disposals	(333,531)
At 31 December 2009	<u>2,545,117</u>
Depreciation	
At 1 January 2009	736,437
Charge for the year	496,208
On disposals	(182,851)
At 31 December 2009	<u>1,049,794</u>
Net book value	
At 31 December 2009	<u>1,495,323</u>
At 31 December 2008	<u>1,831,239</u>

3 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Ultimate parent undertaking and controlling party

The ultimate parent company is Casing Management Services Limited as it owns a majority of the issued share capital