

REGISTERED NUMBER: 3465480 (England and Wales)

Abbreviated Accounts  
for the Year Ended 31 March 2007  
for  
Regal Vehicle Rentals Limited



Regal Vehicle Rentals Limited

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for the Year Ended 31 March 2007

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Regal Vehicle Rentals Limited

Company Information  
for the Year Ended 31 March 2007

**DIRECTORS:** B Hastings  
J H Frost  
D H Fielding

**SECRETARY:** T T Morris

**REGISTERED OFFICE:** Kingfisher Court  
Parkgate Road  
Mollington  
Chester  
CH1 6RR

**REGISTERED NUMBER.** 3465480 (England and Wales)

**AUDITORS:** McEwan Wallace  
Chartered Accountants  
Registered Auditors  
68 Argyle Street  
Birkenhead  
CH41 6AF

Report of the Independent Auditors to  
Regal Vehicle Rentals Limited  
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Regal Vehicle Rentals Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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**

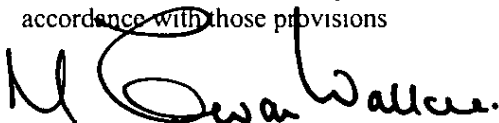
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



McEwan Wallace  
Chartered Accountants  
Registered Auditors  
68 Argyle Street  
Birkenhead  
CH41 6AF

14 September 2007

Regal Vehicle Rentals Limited

Abbreviated Balance Sheet  
31 March 2007

	Notes	31 3 07 £	£	31 3 06 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		916,337		835,411
Investments	3		136,500		136,500
			<u>1,052,837</u>		<u>971,911</u>
<b>CURRENT ASSETS</b>					
Stocks		65,108		33,060	
Debtors		888,659		663,405	
Cash at bank and in hand		206,960		200,152	
		<u>1,160,727</u>		<u>896,617</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>1,639,799</u>		<u>1,347,085</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(479,072)</u>		<u>(450,468)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			573,765		521,443
<b>PROVISIONS FOR LIABILITIES</b>			<u>27,117</u>		<u>35,793</u>
<b>NET ASSETS</b>			<u><u>546,648</u></u>		<u><u>485,650</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		9,505		10,000
Profit and loss account			<u>537,143</u>		<u>475,650</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>546,648</u></u>		<u><u>485,650</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 14 September 2007 and were signed on its behalf by



B Hastings - Director

The notes form part of these abbreviated accounts

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- 20% on cost
Office equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance

With respect to motor vehicles no depreciation is provided if the purchase price of an asset is the same or less than the buy back value of the asset agreed at the inception of a finance lease

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Hire purchase and leasing commitments**

Where the company enters into operating and/or finance leases, its policy is to regard leases as finance leases where their term give rights approximate to ownership

Assets held under finance leases (including hire purchase contracts) are capitalised at the fair value of the asset at the inception of the lease, with an equivalent liability categorised as appropriate under creditors due within and after one year. Assets are depreciated over the shorter of the lease term and their useful economic life, in the case of assets held under hire purchase agreements they are depreciated over their useful economic life. Finance charges are allocated to accounting years over the life of each lease to produce a constant rate of charge on the outstanding balance

Regal Vehicle Rentals Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2007

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2006	1,053,416
Additions	921,473
Disposals	(785,690)
	<hr/>
At 31 March 2007	1,189,199
<b>DEPRECIATION</b>	
At 1 April 2006	218,001
Charge for year	98,097
Eliminated on disposal	(43,236)
	<hr/>
At 31 March 2007	272,862
<b>NET BOOK VALUE</b>	
At 31 March 2007	916,337
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At 31 March 2006	835,415
	<hr/>

**3 FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows

	31 3 07	31 3 06
	£	£
Investment property	<u>136,500</u>	<u>136,500</u>

**4 CREDITORS**

The following secured debts are included within creditors

	31 3 07	31 3 06
	£	£
Hire purchase contracts	<u>617,185</u>	<u>612,516</u>

Regal Vehicle Rentals Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2007

**5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 3 07 £	31 3 06 £
100	Ordinary 'A'	£1	100	100
5,198	Ordinary 'B'	£1	5,198	5,198
4,702	Ordinary 'C' and 'D'	£1	4,702	4,702
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 3 07 £	31 3 06 £
100	Ordinary 'A'	£1	100	100
5,198	Ordinary 'B'	£1	4,703	5,198
4,702	Ordinary 'C' and 'D'	£1	4,702	4,702
			<u>9,505</u>	<u>10,000</u>

Ordinary 'A' shares possess all rights to vote. The Ordinary 'B', 'C' and 'D' shares are non-voting. All classes of share are eligible to receive dividends when specifically declared for that class.

**6 ULTIMATE CONTROLLING PARTY**

The company is jointly controlled by Mr D Fielding and Mr B Hastings by virtue of their equal shareholding in 'A' shares.