

Registered number
05406280

CoolCars4Hire Limited

Abbreviated Accounts

31 March 2007

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COMPANIES HOUSE

CoolCars4Hire Limited
Abbreviated Balance Sheet
as at 31 March 2007

	Notes	2007 £
Fixed assets		
Tangible assets	2	111,298
Current assets		
Debtors		7,881
Creditors: amounts falling due within one year		(115,942)
Net current (liabilities)/assets		(108,061)
Net assets		<u>3,237</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		3,137
Shareholders' funds		<u>3,237</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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


 Mr J Martin
 Director

Approved by the board on 29 January 2008

CoolCars4Hire Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

2 Tangible fixed assets

£

Cost

At 1 April 2006	150,412
Additions	32,412
Disposals	(38,745)
At 31 March 2007	<u>144,079</u>

Depreciation

Charge for the year	46,815
On disposals	(14,034)
At 31 March 2007	<u>32,781</u>

Net book value

At 31 March 2007	<u>111,298</u>
At 31 March 2006	<u>150,412</u>

CoolCars4Hire Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2007

3 Share capital		2007
		£
Authorised		
Ordinary shares of £1 each		<u>1,000</u>
	2007	2007
	No	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	<u>100</u>