

**MODERN LEASING AND RENTALS LIMITED**  
**(formerly MODERN RIGGING SERVICES LIMITED)**

**Registered Number: 07676368**  
**(England and Wales)**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**30<sup>TH</sup> JUNE 2013**

THURSDAY



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10/10/2013

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COMPANIES HOUSE

**JPL**

CHARTERED ACCOUNTANTS

LONDON

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**Modern Leasing and Rentals Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Modern Leasing and Rentals Limited  
for the Year Ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Modern Leasing and Rentals Limited for the year ended 30 June 2013 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Modern Leasing and Rentals Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Modern Leasing and Rentals Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Modern Leasing and Rentals Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Modern Leasing and Rentals Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Modern Leasing and Rentals Limited. You consider that Modern Leasing and Rentals Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Modern Leasing and Rentals Limited. 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 statutory accounts.

JPL Accountancy Services Ltd  
110 Chandos Avenue  
Whetstone  
London  
N20 9DZ  
  
Date

**Modern Leasing and Rentals Limited**  
**(Registration number: 7676368)**  
**Abbreviated Balance Sheet at 30 June 2013**

	Note	30 June 2013 £	30 June 2012 £
<b>Fixed assets</b>			
Tangible fixed assets		20,424	20,234
<b>Current assets</b>			
Debtors		49,756	20,685
Cash at bank and in hand		20,970	26,785
		70,726	47,470
Creditors Amounts falling due within one year		(15,407)	(20,875)
Net current assets		55,319	26,595
Net assets		75,743	46,829
<b>Capital and reserves</b>			
Called up share capital	3	40	40
Profit and loss account		75,703	46,789
Shareholders' funds		75,743	46,829

For the year ending 30 June 2013 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 30.06.13 and signed on its behalf by



Mrs Sandra Clarke  
Director

## Modern Leasing and Rentals Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 June 2013

#### 1 Accounting policies

##### Basis of preparation

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)

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Motor vehicles	25% on reducing balance
Plant and machinery	25% on reducing balance

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 July 2012	26,786	26,786
Additions	6,805	6,805
At 30 June 2013	33,591	33,591
<b>Depreciation</b>		
At 1 July 2012	6,552	6,552
Charge for the year	6,615	6,615
At 30 June 2013	13,167	13,167
<b>Net book value</b>		
At 30 June 2013	20,424	20,424
At 30 June 2012	20,234	20,234

**Modern Leasing and Rentals Limited**

**Notes to the Abbreviated Accounts for the Year Ended 30 June 2013**

*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	30 June 2013		30 June 2012	
	No.	£	No.	£
Ordinary of £1 each	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>