

Tamworth Car Hire & Leasing Limited

**Directors' report and financial
statements**

Registered number 02746799
For the year ended 31 May 2009

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COMPANIES HOUSE

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 May 2009

Principal activity

The company has not traded in the year

Directors

The directors who held office during the year were as follows

S Binch
C Wright

Audit

For the year ended 31 May 2009, the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Approved by the board of directors on 29 July 2009 and signed on its behalf by



C Wright
Secretary

Tamworth House
Ventura Park Road
Bitterscote
Tamworth
Staffordshire
B78 3HL

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of their profit or loss for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 31 May 2009

	<i>Note</i>	2009 £	2008 £
Operating profit		-	-
Interest receivable and similar income		-	151
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	151
Taxation on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation	7	-	151
		<hr/>	<hr/>

During the year ended 31 May 2009, the Company did not trade, received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss and has no recognised gains or losses other than the disclosed results as above.

Balance sheet
at 31 May 2009

	<i>Note</i>	2009		2008	
		£	£	£	£
Current assets					
Cash at bank and in hand		6,882		6,887	
Creditors Amounts falling due within one year	4	-		(5)	
Net assets		6,882		6,882	
Capital and reserves					
Called up share capital	6	100		100	
Profit and loss account	7	6,782		6,782	
Shareholders' funds	7	6,882		6,882	

The directors

- for the year ending 2009 the company was entitled to exemption under section 480 of the Companies Act 2006
- the members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- acknowledge their responsibility for i) ensuring the company keeps accounting records which comply with Section 386, 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, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the board of directors on 29 July 2009 and were signed on its behalf by



S Binch
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with the applicable accounting standards and law (UK Generally Accepted Accounting Practice) and under the historical cost accounting rules

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

2 Remuneration of directors

No director received emoluments for services in either the current or the comparative year

3 Taxation

Analysis of charge in year

	2009		2008	
	£	£	£	£
<i>Current tax</i>				
UK corporate tax on results for the year	-		-	
	<hr/>		<hr/>	
Total current tax		-		-
<i>Deferred tax (see note 5)</i>				
Origination/reversal of timing differences	-		-	
	<hr/>		<hr/>	
Total deferred tax		-		-
		<hr/>		<hr/>
Tax on loss on ordinary activities		-		-
		<hr/>		<hr/>

Notes (continued)

3 Taxation (continued)

Factors affecting the tax charge for the current year

The current tax charge for the year is the same (2008 lower) than the standard rate of corporation tax in the UK (28% (2008 29.67%)). The differences are explained below

	2009 £	2008 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	-	151
	<hr/>	<hr/>
Current tax at 28% (2008 29.67%)	-	45
	<hr/>	<hr/>
<i>Effects of</i>		
Group relief surrendered not paid for	-	(45)
	<hr/>	<hr/>
Total current tax charge (see above)	-	-
	<hr/>	<hr/>

4 Creditors: Amounts falling due within one year

	2009 £	2008 £
Other taxation creditors	-	5
	<hr/>	<hr/>

5 Provisions for liabilities and charges

Deferred taxation asset

	2009 Amount not provided £	2008 Amount not provided £
Tax effect of timing differences arising on Trading losses	-	(15,149)
	<hr/>	<hr/>

6 Share capital

	2009 £	2008 £
<i>Authorised</i>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<i>Allotted, issued and fully paid</i>		
Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

Notes *(continued)*

7 Reconciliation of movements on equity shareholders' funds

	Share capital £	Profit and loss account £	Total shareholders' funds £
Opening shareholders' funds	100	6,782	6,882
Result for the financial year	-	-	-
Closing shareholders' funds	100	6,782	6,882

8 Related party transactions

The company has taken advantage of the exemptions conferred by Financial Reporting Standard 8 from the requirement to make disclosures concerning transactions with related parties within the group, since these transactions are included in the consolidated financial statements of Drive Assist Holdings Limited, which can be obtained from the head office at Tamworth House, Ventura Park Road, Bitterscote, Tamworth, Staffordshire

9 Parent undertakings and ultimate controlling party

The immediate parent company is Drive Assist UK Limited and the ultimate parent company is Drive Assist Holdings Limited, both companies registered in England and Wales