

RED FIVE VEHICLE MANAGEMENT LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2007

SATURDAY



AOY0WXUJ

A14

08/03/2008

438

COMPANIES HOUSE

RED FIVE VEHICLE MANAGEMENT LTD

**ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2007**

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible fixed assets	2	202,290	216,475
CURRENT ASSETS			
Debtors		99,596	95,010
Cash at bank		103,051	50,962
		<u>202,647</u>	<u>145,972</u>
CREDITORS: amounts falling due within one year	3	<u>(112,158)</u>	<u>(106,634)</u>
NET CURRENT ASSETS		<u>90,489</u>	<u>39,338</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>292,779</u>	<u>255,813</u>
CREDITORS: amounts falling due after more than one year	4	(138,160)	(155,648)
PROVISIONS FOR LIABILITIES			
Deferred tax		<u>(6,047)</u>	<u>(15,430)</u>
NET ASSETS		<u>148,572</u>	<u>84,735</u>
CAPITAL AND RESERVES			
Called up share capital	5	250	250
Profit and loss account		148,322	84,485
SHAREHOLDERS' FUNDS		<u>148,572</u>	<u>84,735</u>

RED FIVE VEHICLE MANAGEMENT LTD

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2007**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

28 February 2008



D W Barclay
Director



W N Pollard
Director

The notes on pages 3 to 5 form part of these financial statements

RED FIVE VEHICLE MANAGEMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

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 January 2005)

1.2 Turnover

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

1.3 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 & machinery	-	25%	straight line
Motor vehicles	-	25%	straight line

1.4 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.

1.5 Operating leases

Rentals under operating leases are charged 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.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

RED FIVE VEHICLE MANAGEMENT LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2006	256,654
Additions	308,966
Disposals	(334,167)
	<u>231,453</u>
At 30 September 2007	
Depreciation	
At 1 October 2006	40,179
Charge for the year	67,387
On disposals	(78,403)
	<u>29,163</u>
At 30 September 2007	
Net book value	
At 30 September 2007	<u>202,290</u>
At 30 September 2006	<u>216,475</u>

3. CREDITORS

Amounts falling due within one year

Amounts due under hire purchase agreements are secured by the assets to which they relate in the sum of £67,943 (2006 £71,474)

4. CREDITORS

Amounts falling due after more than one year

Amounts due under hire purchase agreements are secured by the assets to which they relate in the sum of £138,160 (2006 £155,648)

5. SHARE CAPITAL

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
250 Ordinary shares of £1 each	<u>250</u>	<u>250</u>

RED FIVE VEHICLE MANAGEMENT LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

6 CONTROLLING PARTY

The company is jointly controlled by Mr D Barclay and Mr W N Pollard who each own 50% of the issued share capital