

**Registered Number 05528973**

**BUDGET CARS (UK) LIMITED**

**Abbreviated Accounts**

**31 October 2011**

**BUDGET CARS (UK) LIMITED**

Registered Number 05528973

**Balance Sheet as at 31 October 2011**

	Notes	2011	2010
		£	£
<b>Fixed assets</b>			
Tangible	2	7,467	23,259
Total fixed assets		7,467	23,259
<b>Current assets</b>			
Stocks		87,669	156,499
Debtors		11,055	9,975
Cash at bank and in hand		23,800	163,073
Total current assets		122,524	329,547
<b>Creditors: amounts falling due within one year</b>		(141,749)	(286,079)
<b>Net current assets</b>		(19,225)	43,468
<b>Total assets less current liabilities</b>		(11,758)	66,727
<b>Total net Assets (liabilities)</b>		(11,758)	66,727
<b>Capital and reserves</b>			
Called up share capital	2	2	2
Profit and loss account		(11,760)	66,725
<b>Shareholders funds</b>		(11,758)	66,727

- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors 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, and of its profit or loss for 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.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 July 2012

And signed on their behalf by:

**Mr P J V Gallagher, Director**

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 October 2011

**1 Accounting policies**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company is reliant on the continuing support of its creditors and director. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

**Turnover**

Turnover represents amounts receivable for goods net of VAT.

**Depreciation**

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

Plant and Machinery	10.00% Straight Line
Plant/Machinery	20.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance

**2 Tangible fixed assets**

Cost	<b>£</b>
At 31 October 2010	52,565
additions	496
disposals	(34,500)
revaluations	
transfers	
At 31 October 2011	<u>18,561</u>
Depreciation	
At 31 October 2010	29,306
Charge for year	1,735
on disposals	(19,947)
At 31 October 2011	<u>11,094</u>
Net Book Value	
At 31 October 2010	23,259
At 31 October 2011	<u>7,467</u>