

Registered number
02811936

Aim Rent A Car Limited

Abbreviated Accounts

30 September 2012

Aim Rent A Car Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Aim Rent A Car Limited for the year ended 30 September 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Aim Rent A Car Limited for the year ended 30 September 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Netto & Co
Chartered Certified Accountants
1-3 Hardwicke Road
Chiswick
London
W4 5EA

29 April 2013

Aim Rent A Car Limited**Registered number:** 02811936**Abbreviated Balance Sheet
as at 30 September 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	513,388	526,621
Current assets			
Stocks		26,458	-
Debtors		354,444	366,997
Cash at bank and in hand		25,374	13,280
		<u>406,276</u>	<u>380,277</u>
Creditors: amounts falling due within one year		(334,272)	(305,703)
Net current assets		<u>72,004</u>	<u>74,574</u>
Total assets less current liabilities		<u>585,392</u>	<u>601,195</u>
Creditors: amounts falling due after more than one year		(293,645)	(319,061)
Provisions for liabilities		(26,087)	(24,138)
Net assets		<u>265,660</u>	<u>257,996</u>
Capital and reserves			
Called up share capital	3	6,099	6,099
Profit and loss account		259,561	251,897
Shareholders' funds		<u>265,660</u>	<u>257,996</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for(i) ensuring that the company keeps adequate accounting records which comply with section 476 of the Act, and

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr R Speirs

Director

Approved by the board on 29 April 2013

Aim Rent A Car Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of its net hire costs to its customers. Income from customers who have taken up hire vehicles that straddle the accounting period have been recognised in these accounts as accrued income.

Depreciation

Depreciation of cars is calculated so as to write off the cost of it, less its estimated residual value, dependant upon its age. Other assets have been written off on a straight line basis. Cars are owned and kept for longer periods, hence depreciation rates reflect usage and residual values. In their opinion this policy reflects a true and fair view of the accounts and would be reviewed annually to consider the adequacy of this policy.

Plant & fixtures & fittings	over 5 years, straight line method
Cars	24%pa on costs less NRV
Vans	21%pa on costs less NRV
Bicycles	25%per annum, straight line method

Stocks

Stock represents the value of cars bought but not sold as of the year end. Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 October 2011

1,051,837

Additions	154,409
Disposals	(183,500)
At 30 September 2012	<u>1,022,746</u>

Depreciation

At 1 October 2011	525,216
Charge for the year	115,866
On disposals	(131,724)
At 30 September 2012	<u>509,358</u>

Net book value

At 30 September 2012	<u>513,388</u>
At 30 September 2011	<u>526,621</u>

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	6,099	<u>6,099</u>	<u>6,099</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.