

**ABEL LEASING LIMITED**

ABBREVIATED ANNUAL ACCOUNTS YEAR  
ENDED 31 DECEMBER 2007

COMPANY REGISTRATION NUMBER: 0 1386197

**J C FOSTER, FCA, MCM**  
**CHARTERED ACCOUNTANT**  
77B BROADGATE LANE  
HORSFORTH  
LEEDS LS18 5DU

WEDNESDAY



A37 \*A0DXZ3ZL\*  
15/10/2008  
COMPANIES HOUSE

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ABEL LEASING LIMITED

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2007


31.12 06

	2,270	Fixed Assets (Note 2)	10,690.00	
2,350	<u>80</u>	Investment Subsidiary (Note 3)	<u>80.00</u>	
				10,770 00
		<u>Current Assets</u>		
	15,528	Trade Debtors	8,492.14	
	600	Subsidiary (Note 3)	600.00	
	<u>7,629</u>	Cash at Bank	<u>3,402.97</u>	
	23,757		<u>12,495.11</u>	
		<u>Creditors Due Within a Year</u>		
	42	Accrued Charges	42 24	
	183	Social and Other Taxes	178.02	
	6,620	Sundry Loans (Note 4)	Repaid	
	<u>6,845</u>		<u>220.26</u>	
16,912		<u>Net Current Assets</u>		<u>12,274 85</u>
19,262				23,044.85
		<u>Less Liabilities Over 12 Months</u>		
	NIL	H Foster Pension Fund (Note 5)		Nil
<u>19,262</u>				<u>£23,044.85</u>
		<u>Capital and Reserves</u>		
		<u>Share Capital</u>		
		<u>Authorised, Issued and Fully Paid</u>		
	100	Ordinary Shares of £1 each		100.00
		<u>Profit and Loss Account</u>		
19,162		Reserves Brought Forward	22,944 85	
<u>19,262</u>			<u>£23,044.85</u>	

For the year ended 31 December 2006 the company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and 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 for the financial year in accordance with the requirements of Section 226 of the Act and which otherwise comply with the requirements of this Act relating to account so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 2 October 2008 and signed on their behalf by:

  
Director

ABEL LEASING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have taken advantage of the exemption under FRS 1 not to prepare a cash flow statement.

Turnover

Value of leasing fees received, net of VAT.

Depreciation

Calculated to write off the cost of tangible fixed assets over their expected leasing lives.

2. FIXED ASSETS

Motor Vehicles - Leased

	At Cost 01.01.07	WDV 01.01.07	Additions	Dep'n	WDV 31.12.07
Honda Accord	12,995	300	-	200	100
Toyota Pickup	=	=	12,148	3,038	9,110
	<u>12,995</u>	<u>300</u>	<u>12,148</u>	<u>3,238</u>	<u>9,210</u>

Equipment - Leased

Computers	3,655	1,105	=	275	830
Photocopier	1,150	865	=	215	650
	<u>4,805</u>	<u>1,970</u>	<u>=</u>	<u>490</u>	<u>1,480</u>
Totals	<u>17,800</u>	<u>2,270</u>	<u>12,148</u>	<u>3,728</u>	<u>10,690</u>

3. SUBSIDIARY - REDNOSE LIMITED

The company owns 80% of the ordinary shares of Rednose Limited a company incorporated in England which imports and wholesales wine. The subsidiary's results have not been consolidated per section 229(4) Companies Act 1985 due to its diverse trading activity, which could produce potentially misleading group accounts

4. SUNDRY LOAN - PAYABLE WITHIN 12 MONTHS

	<u>31.12.07</u>	<u>01.01.07</u>
H Foster Pension Fund	<u>Repaid</u>	<u>6,620 00</u>

5. LIABILITIES OVER 12 MONTHS

H Foster Pension Fund	<u>NIL</u>	<u>NIL</u>
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