

**ABEL LEASING LIMITED**

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ABBREVIATED ANNUAL ACCOUNTS YEAR  
ENDED 31 DECEMBER 2010

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COMPANY REGISTRATION NUMBER: 1386197

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**J C FOSTER, FCA, MCMI**  
CHARTERED ACCOUNTANT  
1 STRAY GARTH  
15 OTLEY ROAD  
HARROGATE HG2 0DJ

<u>ABEL LEASING LIMITED</u>		
<u>ABBREVIATED BALANCE SHEET</u>		<u>AT 31 DECEMBER 2010</u>
<u>31.12.09</u>		
9,384	9,304 80	Fixed Assets (Note 2) Investment Subsidiary (Note 3)
		5,400.00 80.00
		5,480 00
	<u>Current Assets</u>	
10,725	Trade Debtors	9,422.51
999	Other Debtors & Prepayments	403 02
600	Subsidiary (Note 3)	600.00
2,304	Cash at Bank	1,552.92
14,628		11,978.45
	<u>Creditors Due Within a Year</u>	
376	Accrued Charges	331 43
211	Social and Other Taxes	754.89
3,500	Sundry Loans (Note 4)	3,500.00
4,087		4,586.32
10,541	<u>Net Current Assets</u>	<u>7,392.13</u>
19,925		<u>12,872.13</u>
	<u>Capital and Reserves</u>	
	<u>Share Capital</u>	
100	Authorised, Issued and Fully Paid Ordinary Shares of £1 each	100 00
19,825	Profit and Loss Account	12,772 13
19,925	Reserves Brought Forward	<u>£12,872.13</u>


For the year ended 31 December 2009 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibility for complying with requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts which give a true and fair view of the state of affairs of the company at the end of this financial year

These abbreviated accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board of Directors on 10 February 2011 and signed on their behalf by:

 ..... Mrs B Foster  
Director

ABEL LEASING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. 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

	<u>At Cost</u> <u>01.01 10</u>	<u>WDV</u> <u>01.01.10</u>	<u>Additions/</u> <u>Scrapped</u>	<u>Dep'n/</u> <u>Loss</u>	<u>WDV</u> <u>31 12.10</u>
Toyota Pickup	12,148	3,034	-	2,434	600
Toyota Aygo	7,498	5,900	-	1,100	4,800
	<u>19,646</u>	<u>8,934</u>	<u>-</u>	<u>3,534</u>	<u>5,400</u>

Equipment - Leased

Photocopier	1,150	220	-	220	-
Telephone	300	150	-	150	-
	<u>1,450</u>	<u>370</u>	<u>-</u>	<u>370</u>	<u>-</u>
<u>Totals</u>	<u>21,096</u>	<u>9,304</u>	<u>-</u>	<u>2,904</u>	<u>5,400</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 under the Companies Act 2006 due to its diverse trading activity, which could produce potentially misleading group accounts.