

**ABC LEASING LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD**  
**1 JUNE 2012 TO 30 JUNE 2013**

ABC LEASING LIMITED (REGISTERED NUMBER: 05131963)

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FOR THE PERIOD 1 JUNE 2012 TO 30 JUNE 2013**

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**ABC LEASING LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 JUNE 2012 TO 30 JUNE 2013**

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**DIRECTOR:** C Lee

**SECRETARY:** C Lee

**REGISTERED OFFICE:** Unit C1  
Ty Verlon Industrial Estate  
Cardiff Road  
Barry  
Vale of Glamorgan  
CF63 2BE

**REGISTERED NUMBER:** 05131963 (England and Wales)

**ACCOUNTANTS:** Watts Gregory LLP  
Chartered Accountants  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
County of Cardiff  
CF23 8RS

**BANKERS:** HSBC Bank  
16 Ely Valley Road  
Talbot Green  
Pontyclun  
Mid Glamorgan  
CF72 8AP

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	11,167	-
<b>CURRENT ASSETS</b>			
Stocks		35,500	26,750
Debtors		39,446	56,817
Cash at bank		714	8
		<u>75,660</u>	<u>83,575</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	(79,190)	(72,124)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(3,530)</u>	<u>11,451</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,637	11,451
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(6,632)	(11,414)
<b>NET ASSETS</b>		<u>1,005</u>	<u>37</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		905	(63)
<b>SHAREHOLDERS' FUNDS</b>		<u>1,005</u>	<u>37</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 March 2014 and were signed by:

C Lee - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 JUNE 2012 TO 30 JUNE 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 income and commissions receivable in respect of the sale and hire of vehicles, excluding VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	20% on cost
Fixtures, fittings and equipment	15% to 33% on cost
Motor vehicles	25% on cost

Fixed assets are initially recorded at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2012	7,901
Additions	12,000
Disposals	(5,618)
At 30 June 2013	<u>14,283</u>
<b>DEPRECIATION</b>	
At 1 June 2012	7,901
Charge for period	833
Eliminated on disposal	(5,618)
At 30 June 2013	<u>3,116</u>
<b>NET BOOK VALUE</b>	
At 30 June 2013	<u>11,167</u>
At 31 May 2012	<u>-</u>

**3. CREDITORS**

Creditors include an amount of £ 25,217 (2012 - £ 19,045 ) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 JUNE 2012 TO 30 JUNE 2013

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 30 June 2013 and the year ended 31 May 2012:

	2013 £	2012 £
<b>C Lee</b>		
Balance outstanding at start of period	3,041	16,232
Amounts advanced	15,420	20,739
Amounts repaid	(18,425)	(33,930)
Balance outstanding at end of period	<u>36</u>	<u>3,041</u>

Interest has been charged at a commercial rate of 4% on overdrawn loan balances. The loan was cleared in March 2014.

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.