

**ABC LEASING LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

**ABC LEASING LIMITED (REGISTERED NUMBER: 05131963)**

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FOR THE YEAR ENDED 30 JUNE 2014**

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**ABC LEASING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2014**

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<b>DIRECTOR:</b>	C Lee
<b>SECRETARY:</b>	C Lee
<b>REGISTERED OFFICE:</b>	Unit C1 Ty Verlon Industrial Estate Cardiff Road Barry Vale of Glamorgan CF63 2BE
<b>REGISTERED NUMBER:</b>	05131963 (England and Wales)
<b>ACCOUNTANTS:</b>	Watts Gregory LLP Chartered Accountants Elfed House Oak Tree Court Cardiff Gate Business Park CARDIFF County of Cardiff CF23 8RS
<b>BANKERS:</b>	HSBC Bank 16 Ely Valley Road Talbot Green Pontyclun Mid Glamorgan CF72 8AP

**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	16,584	11,167
<b>CURRENT ASSETS</b>			
Stocks		45,500	35,500
Debtors		35,520	39,446
Cash at bank		5,783	714
		<u>86,803</u>	<u>75,660</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	(80,212)	(79,190)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>6,591</u>	<u>(3,530)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		23,175	7,637
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(10,767)	(6,632)
<b>PROVISIONS FOR LIABILITIES</b>		(2,650)	-
<b>NET ASSETS</b>		<u>9,758</u>	<u>1,005</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		9,658	905
<b>SHAREHOLDERS' FUNDS</b>		<u>9,758</u>	<u>1,005</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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 23 March 2015 and were signed by:

C Lee - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2014**
**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals applicable to operating leases where substantially all of the benefits and risks of the ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2013	14,283
Additions	11,000
At 30 June 2014	<u>25,283</u>
<b>DEPRECIATION</b>	
At 1 July 2013	3,116
Charge for year	5,583
At 30 June 2014	<u>8,699</u>
<b>NET BOOK VALUE</b>	
At 30 June 2014	<u>16,584</u>

At 30 June 2013

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2014

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3. CREDITORS

Creditors include an amount of £ 15,644 (2013 - £ 25,217 ) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</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.