REGISTERED NUMBER: 06446378 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 December 2015

for

Finance & Asset Leasing Ltd

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Finance & Asset Leasing Ltd

Company Information
for the Year Ended 31 December 2015

DIRECTOR:	I Gibson
SECRETARY:	
REGISTERED OFFICE:	Sandridge House Lings Lane Hatfield Doncaster South Yorkshire DN7 6AB
REGISTERED NUMBER:	06446378 (England and Wales)
ACCOUNTANTS:	Thieme & Co 18 Thorne Road Doncaster South Yorkshire DN1 2HS

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		**89,458**		107,349
Tangible assets	3		**6,526**		8,204
			95,984		115,553
CURRENT ASSETS					
Stocks		**265,043**		218,543	
Debtors		**2,050**		2,050	
Cash at bank and in hand		**120**		7,482	
		267,213		228,075	
CREDITORS					
Amounts falling due within one year		**400,296**		352,691	
NET CURRENT LIABILITIES			**(133,083)**		(124,616)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(37,099)**		(9,063)
RESERVES					
Profit and loss account			**(37,099)**		(9,063)
			(37,099)		(9,063)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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

(b) 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 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 September 2016 and were signed by:

I Gibson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 December 2015

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 January 2015).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015 and 31 December 2015	**133,560**
AMORTISATION	
At 1 January 2015	**26,211**
Amortisation for year	**17,891**
At 31 December 2015	**44,102**
NET BOOK VALUE	
At 31 December 2015	**89,458**
At 31 December 2014	107,349

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	**12,214**
Additions	**399**
At 31 December 2015	**12,613**
DEPRECIATION	
At 1 January 2015	**4,010**
Charge for year	**2,077**
At 31 December 2015	**6,087**
NET BOOK VALUE	
At 31 December 2015	**6,526**
At 31 December 2014	8,204

4. POST BALANCE SHEET EVENTS

The Director confirms his intention, within 9 months of the Balance Sheet date, to capitalise part of his Directors Loan Account by issuing £40,000 £1 Ordinary Shares.

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.