

REGISTERED NUMBER: 06989123 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Indelease Ltd

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for the Year Ended 30 September 2018**

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**Company Information
for the Year Ended 30 September 2018**

DIRECTORS:

P O Smith
J M Smith

REGISTERED OFFICE:

Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

REGISTERED NUMBER:

06989123 (England and Wales)

ACCOUNTANTS:

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Indelease Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Directors' Report are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Indelease Ltd for the year ended 30 September 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Indelease Ltd, as a body, in accordance with the terms of our engagement letter dated 17 April 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Indelease Ltd and state those matters that we have agreed to state to the Board of Directors of Indelease Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Indelease Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Indelease Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Indelease Ltd. You consider that Indelease Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Indelease Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wilkes Tranter & Co Limited
Brook House
Moss Grove
Kingswinford
West Midlands
DY6 9HS

15 November 2018

Balance Sheet
30 September 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	20,100
Tangible assets	5	7,387	19,939
Investments	6	100	100
		<u>7,487</u>	<u>40,139</u>
CURRENT ASSETS			
Debtors	7	213,803	116,425
Cash at bank		53,994	17,222
		<u>267,797</u>	<u>133,647</u>
CREDITORS			
Amounts falling due within one year	8	(174,938)	(72,662)
NET CURRENT ASSETS		<u>92,859</u>	<u>60,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,346	101,124
CREDITORS			
Amounts falling due after more than one year	9	-	(10,968)
PROVISIONS FOR LIABILITIES		<u>(1,404)</u>	<u>(3,788)</u>
NET ASSETS		<u>98,942</u>	<u>86,368</u>
CAPITAL AND RESERVES			
Called up share capital		750	750
Retained earnings		98,192	85,618
		<u>98,942</u>	<u>86,368</u>

Balance Sheet - continued
30 September 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 15 November 2018 and were signed on its behalf by:

P O Smith - Director

J M Smith - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Indelease Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Indelease Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2017	
and 30 September 2018	<u>100,500</u>
AMORTISATION	
At 1 October 2017	80,400
Amortisation for year	<u>20,100</u>
At 30 September 2018	<u>100,500</u>
NET BOOK VALUE	
At 30 September 2018	<u>-</u>
At 30 September 2017	<u>20,100</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 October 2017	7,279	21,374	28,653
Additions	2,856	-	2,856
Disposals	-	(21,374)	(21,374)
At 30 September 2018	<u>10,135</u>	<u>-</u>	<u>10,135</u>
DEPRECIATION			
At 1 October 2017	1,019	7,695	8,714
Charge for year	1,729	-	1,729
Eliminated on disposal	-	(7,695)	(7,695)
At 30 September 2018	<u>2,748</u>	<u>-</u>	<u>2,748</u>
NET BOOK VALUE			
At 30 September 2018	<u>7,387</u>	<u>-</u>	<u>7,387</u>
At 30 September 2017	<u>6,260</u>	<u>13,679</u>	<u>19,939</u>

6. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 October 2017 and 30 September 2018	<u>100</u>
NET BOOK VALUE	
At 30 September 2018	<u>100</u>
At 30 September 2017	<u>100</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	54,569	4,618
Other debtors	159,234	111,807
	<u>213,803</u>	<u>116,425</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	-	3,618
Trade creditors	50,811	11,085
Amounts owed to group undertakings	66,597	28,597
Taxation and social security	47,618	23,761
Other creditors	9,912	5,601
	<u>174,938</u>	<u>72,662</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>10,968</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>-</u>	<u>14,586</u>

The hire purchase contract is secured on the asset concerned.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company made a loan to the director, P O Smith. The loan was unsecured and repayable on demand. The maximum amount outstanding during the year was £111,325. Interest was charged at the official rate of interest. The amount outstanding at 30 September 2018 was £111,325 (2017 - £33,537).

During the year the company made a loan to the director, J M Smith. The loan was unsecured and repayable on demand. The maximum amount outstanding during the year was £25,840. Interest was charged at the official rate of interest. The amount outstanding at 30 September 2018 was £25,840 (2017 - £3,994).

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.