

Registered Number 02904936

HOLMWOOD LEASING LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	15,419	16,206
		<u>15,419</u>	<u>16,206</u>
Current assets			
Stocks		5,550	9,352
Debtors		44,078	44,493
Cash at bank and in hand		89,384	18,167
		<u>139,012</u>	<u>72,012</u>
Creditors: amounts falling due within one year		<u>(73,031)</u>	<u>(42,743)</u>
Net current assets (liabilities)		<u>65,981</u>	<u>29,269</u>
Total assets less current liabilities		<u>81,400</u>	<u>45,475</u>
Provisions for liabilities		<u>(2,635)</u>	<u>(2,695)</u>
Total net assets (liabilities)		<u>78,765</u>	<u>42,780</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		68,765	32,780
Shareholders' funds		<u>78,765</u>	<u>42,780</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 December 2015

And signed on their behalf by:

Michael A Patten, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery at 15% on reducing balance

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

Other accounting policies**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gain and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the rates which are expected to apply in the period when timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the assets have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rental paid under operating lease are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	62,394
Additions	1,934
Disposals	-
Revaluations	-
Transfers	-
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At 31 March 2015	<u>64,328</u>
Depreciation	
At 1 April 2014	46,188
Charge for the year	2,721
On disposals	<u>-</u>
At 31 March 2015	<u>48,909</u>
Net book values	
At 31 March 2015	<u>15,419</u>
At 31 March 2014	<u>16,206</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
10,000 Ordinary shares of £1 each	10,000	10,000

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