

**CRADLEY INTERNATIONAL LEASING LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2003**



# CRADLEY INTERNATIONAL LEASING LIMITED

## CONTENTS

---

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# CRADLEY INTERNATIONAL LEASING LIMITED

## INDEPENDENT AUDITORS' REPORT TO CRADLEY INTERNATIONAL LEASING LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2003 prepared under section 226 of the Companies Act 1985.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Jackson Stephen LLP*

**Jackson Stephen LLP**

Chartered Accountants

**Registered Auditor**

*19 December 2003*  
.....

Broseley House  
116 Bradshawgate  
Leigh  
Lancashire  
WN7 4NT

# CRADLEY INTERNATIONAL LEASING LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		6,932,170		4,786,715
<b>Current assets</b>					
Debtors	3	1,406,757		1,962,546	
Cash at bank and in hand		191,587		482,001	
		<u>1,598,344</u>		<u>2,444,547</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(743,372)</u>		<u>(726,817)</u>	
<b>Net current assets</b>			854,972		1,717,730
<b>Total assets less current liabilities</b>			7,787,142		6,504,445
<b>Creditors: amounts falling due after more than one year</b>	4		(7,369,164)		(6,475,454)
<b>Provisions for liabilities and charges</b>			<u>(201,000)</u>		<u>(395,000)</u>
			<u>216,978</u>		<u>(366,009)</u>
<b>Capital and reserves</b>					
Called up share capital	5		10,000		10,000
Other reserves			1,100,000		600,000
Profit and loss account			<u>(893,022)</u>		<u>(976,009)</u>
<b>Shareholders' funds/(deficiency)</b>			<u>216,978</u>		<u>(366,009)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 16 December 2003



Miss L.C. Grantham  
Director

# CRADLEY INTERNATIONAL LEASING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors have prepared the financial statements on a going concern basis due to the continued support of its parent undertaking.

#### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tanks 6.6% per annum straight line basis

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2002	8,808,050
Additions	3,250,804
Disposals	(17,585)
At 30 April 2003	12,041,269
<b>Depreciation</b>	
At 1 May 2002	4,021,335
On disposals	(1,039)
Charge for the year	1,088,803
At 30 April 2003	5,109,099
<b>Net book value</b>	
At 30 April 2003	6,932,170
At 30 April 2002	4,786,715

### 3 Debtors

Debtors include an amount of £1,367,514 (2002 - £1,445,757 ) which is due after more than one year.

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,110,039 (2002 - £6,758,858 ).

# CRADLEY INTERNATIONAL LEASING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2003

---

<b>5</b>	<b>Share capital</b>	<b>2003</b>	<b>2002</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u>          </u>	<u>          </u>

**6 Ultimate parent company**

The ultimate parent company is Thomas Cradley Holdings Limited.