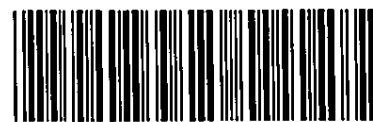


Company Registration No 3177159 (England and Wales)

**CRADLEY INTERNATIONAL LEASING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2008**

SATURDAY



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COMPANIES HOUSE

# **CRADLEY INTERNATIONAL LEASING LIMITED**

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# **CRADLEY INTERNATIONAL LEASING LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO CRADLEY INTERNATIONAL LEASING LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Cradley International Leasing Limited for the year ended 30 April 2008 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

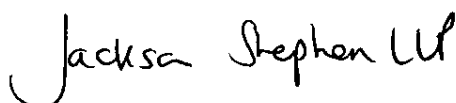
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

#### **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 have been properly prepared in accordance with those provisions.



Jackson Stephen LLP

Chartered Accountants  
Registered Auditor



Broseley House  
116 Bradshawgate  
Leigh  
Lancashire  
WN7 4NT

# CRADLEY INTERNATIONAL LEASING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2	12,266,508		13,432,929	
<b>Current assets</b>					
Debtors	3	475,050		1,157,050	
Cash at bank and in hand		5,733		-	
		480,783		1,157,050	
<b>Creditors' amounts falling due within one year</b>		<u>(4,638,311)</u>		<u>(5,693,757)</u>	
<b>Net current liabilities</b>		(4,157,528)		(4,536,707)	
<b>Total assets less current liabilities</b>		8,108,980		8,896,222	
<b>Creditors' amounts falling due after more than one year</b>	4	(7,256,725)		(8,115,965)	
<b>Provisions for liabilities</b>		<u>(849,000)</u>		<u>(315,000)</u>	
		3,255		465,257	
<b>Capital and reserves</b>					
Called up share capital	5	10,000		10,000	
Other reserves		1,100,000		1,100,000	
Profit and loss account		<u>(1,106,745)</u>		<u>(644,743)</u>	
<b>Shareholders' funds</b>		<u>3,255</u>		<u>465,257</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

Approved by the Board for issue on 22 October 2008



P Molyneaux  
Director

# **CRADLEY INTERNATIONAL LEASING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2008**

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### **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 January 2007)

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

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and 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
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#### **1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

# CRADLEY INTERNATIONAL LEASING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2007	22,497,919
Additions	110,447
Disposals	(74,606)
At 30 April 2008	<u>22,533,760</u>
<b>Depreciation</b>	
At 1 May 2007	9,064,990
On disposals	(44,475)
Charge for the year	1,246,737
At 30 April 2008	<u>10,267,252</u>
<b>Net book value</b>	
At 30 April 2008	<u>12,266,508</u>
At 30 April 2007	<u>13,432,929</u>

### 3 Debtors

Debtors include an amount of £299,351 (2007 - £485,485) which is due after more than one year

### 4 Creditors

The aggregate amount of creditors for which security has been given amounted to £8,039,414 (2007 - £9,313,664)

### 5 Share capital

	2008 £	2007 £
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

# **CRADLEY INTERNATIONAL LEASING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008**

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### **6 Ultimate parent company**

The ultimate parent undertaking is Thomas Cradley Holdings Limited

Thomas Cradley Holdings Limited prepare group financial statements and copies can be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ