

Company Registration No 03177159 (England and Wales)

**CRADLEY INTERNATIONAL LEASING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2013**

THURSDAY



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24/10/2013

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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 449 OF THE COMPANIES ACT 2006**

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 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

*Jackson Stephen LLP*

**Mr Peter Atkinson F.C.A. (Senior Statutory Auditor)**  
for and on behalf of Jackson Stephen LLP

*20 September 2013*

**Chartered Accountants**  
**Statutory Auditor**

James House  
Stonecross Business Park  
Yew Tree Way  
Warrington  
Cheshire  
WA3 3JD

# CRADLEY INTERNATIONAL LEASING LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2	37,256,789		30,791,629	
<b>Current assets</b>					
Debtors	3	1,807,237		1,804,403	
Cash at bank and in hand		83,976		383,100	
		<u>1,891,213</u>		<u>2,187,503</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(5,440,400)</u>		<u>(4,026,035)</u>	
<b>Net current liabilities</b>		<u>(3,549,187)</u>		<u>(1,838,532)</u>	
<b>Total assets less current liabilities</b>		33,707,602		28,953,097	
<b>Creditors amounts falling due after more than one year</b>	5	(30,290,841)		(26,285,144)	
<b>Provisions for liabilities</b>		<u>(3,264,484)</u>		<u>(2,654,800)</u>	
		<u>152,277</u>		<u>13,153</u>	
<b>Capital and reserves</b>					
Called up share capital	6	10,000		10,000	
Profit and loss account		142,277		3,153	
<b>Shareholders' funds</b>		<u>152,277</u>		<u>13,153</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 17 September 2013



K Broom  
Director

Company Registration No 03177159

# **CRADLEY INTERNATIONAL LEASING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2013**

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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 April 2008)

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

#### **1.3 Turnover**

Turnover represents amounts receivable for the provision of tanks under lease net of VAT

#### **1.4 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

Plant and machinery	20% per annum straight line basis
Tanks	5 5%-20% per annum straight line basis

#### **1.5 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

#### **1.6 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 the profit and loss account

# CRADLEY INTERNATIONAL LEASING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2012	44,827,543
Additions	8,641,952
Disposals	(811,300)
	<u>52,658,195</u>
At 30 April 2013	
<b>Depreciation</b>	
At 1 May 2012	14,035,914
On disposals	(545,322)
Charge for the year	1,910,814
	<u>15,401,406</u>
At 30 April 2013	
<b>Net book value</b>	
At 30 April 2013	<u>37,256,789</u>
At 30 April 2012	<u>30,791,629</u>

### 3 Debtors

Debtors include an amount of £1,792,608 (2012 - £1,365,163) which is due after more than one year

### 4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,125,084 (2012 - £3,714,473)

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

The aggregate amount of creditors for which security has been given amounted to £27,690,894 (2012 - £24,433,272)

### 6 Share capital

	2013 £	2012 £
<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 2013***

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### **7 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