

Company Registration No. 03177159 (England and Wales)

CRADLEY INTERNATIONAL LEASING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015



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 2015 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 Stepler LLP

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

8 January 2016

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 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	39,410,652		39,084,218	
Current assets					
Debtors	3	4,185,905		1,122,074	
Cash at bank and in hand		479,488		79,141	
		<u>4,665,393</u>		<u>1,201,215</u>	
Creditors: amounts falling due within one year	4	<u>(5,591,428)</u>		<u>(5,052,190)</u>	
Net current liabilities			(926,035)		(3,850,975)
Total assets less current liabilities			<u>38,484,617</u>		<u>35,233,243</u>
Creditors: amounts falling due after more than one year	5		(34,091,708)		(31,816,482)
Provisions for liabilities			<u>(3,727,585)</u>		<u>(3,299,758)</u>
			<u>665,324</u>		<u>117,003</u>
Capital and reserves					
Called up share capital	6	10,000		10,000	
Profit and loss account		655,324		107,003	
Shareholders' funds			<u>665,324</u>		<u>117,003</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 5 January 2016



K. Broom
Director

Company Registration No. 03177159

CRADLEY INTERNATIONAL LEASING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

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).

These financial statements have been prepared on the going concern basis due to the continued support of its parent and fellow subsidiary undertakings.

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 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 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.

1.7 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 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2014	56,895,091
Additions	2,888,084
Disposals	(78,616)
	<u>59,704,559</u>
At 30 April 2015	<u>59,704,559</u>
Depreciation	
At 1 May 2014	17,810,873
On disposals	(48,326)
Charge for the year	2,531,360
	<u>20,293,907</u>
At 30 April 2015	<u>20,293,907</u>
Net book value	
At 30 April 2015	<u>39,410,652</u>
At 30 April 2014	<u>39,084,218</u>

3 Debtors

Debtors include an amount of £3,205,014 (2014 - £660,000) 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 £5,414,349 (2014 - £4,879,063).

5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £21,527,743 (2014 - £25,002,016).

6 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

CRADLEY INTERNATIONAL LEASING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2015

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, Maindy, Cardiff, CF14 3UZ.