

Company Registration No. 03177159 (England and Wales)

**CRADLEY INTERNATIONAL LEASING LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2016**



# 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

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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 2016 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

*11 November 2016*  
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**Chartered Accountants**  
**Statutory Auditor**

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

# CRADLEY INTERNATIONAL LEASING LIMITED

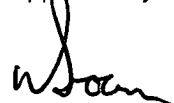
## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		-	39,410,652	
<b>Current assets</b>					
Debtors	3	8,268,877		4,185,905	
Cash at bank and in hand		26,909		479,488	
		8,295,786		4,665,393	
<b>Creditors: amounts falling due within one year</b>	4	(7,200,820)		(5,591,428)	
<b>Net current assets/(liabilities)</b>		1,094,966		(926,035)	
<b>Total assets less current liabilities</b>		1,094,966		38,484,617	
<b>Creditors: amounts falling due after more than one year</b>	5		-	(34,091,708)	
<b>Provisions for liabilities</b>			-	(3,727,585)	
		1,094,966		665,324	
<b>Capital and reserves</b>					
Called up share capital	6	10,000		10,000	
Profit and loss account		1,084,966		655,324	
<b>Shareholders' funds</b>		1,094,966		665,324	

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 9 November 2016



K. Broom  
Director

Company Registration No. 03177159

# **CRADLEY INTERNATIONAL LEASING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016**

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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 2015).

On 27 September 2015 the trade, assets and liabilities were transferred to Suttons International Limited, a fellow subsidiary company. The company subsequently ceased to trade.

#### **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:

Tanks	5.5% - 20% per annum straight line basis
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#### **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 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 May 2015	59,704,559
Transfer to fellow subsidiaries	(60,298,195)
Additions	645,610
Disposals	(51,974)
	<hr/>
At 30 April 2016	-
	<hr/>
<b>Depreciation</b>	
At 1 May 2015	20,293,907
Transfer to fellow subsidiaries	(21,465,825)
On disposals	(51,974)
Charge for the year	1,223,892
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At 30 April 2016	-
	<hr/>
<b>Net book value</b>	
At 30 April 2016	-
	<hr/> <hr/>
At 30 April 2015	39,410,652
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### 3 Debtors

Debtors include an amount of £0 (2015 - £3,205,014) 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 £6,599,073 (2015 - £5,414,349).

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

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £21,527,743).

### 6 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
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# **CRADLEY INTERNATIONAL LEASING LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 30 APRIL 2016***

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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, Maindy, Cardiff, CF14 3UZ.