

# Associated Leasing Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 28 February 2017

J D Bregman & Co Limited  
Chartered Accountants  
120 Churchill House  
Bunns Lane  
Mill Hill  
London  
NW7 2AS

# **Associated Leasing Limited**

## **Contents**

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u>
Notes to the Abridged Financial Statements	<u>3 to 6</u>

# **Associated Leasing Limited**

## **Company Information**

<b>Director</b>	Mr Monash Suchdev
<b>Registered office</b>	1 Longberrys Cricklewood Lane London NW2 2TE
<b>Accountants</b>	J D Bregman & Co Limited Chartered Accountants 120 Churchill House Bunns Lane Mill Hill London NW7 2AS

# Associated Leasing Limited

(Registration number: 03517662)

## Abridged Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Debtors		9,370	-
Cash at bank and in hand		1,826	1,826
		<u>11,196</u>	<u>1,826</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(100,040)</u>	<u>(90,500)</u>
<b>Total assets less current liabilities</b>		<u>(88,844)</u>	<u>(88,674)</u>
<b>Accruals and deferred income</b>		<u>(200)</u>	<u>-</u>
<b>Net liabilities</b>		<u><u>(89,044)</u></u>	<u><u>(88,674)</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(89,046)</u>	<u>(88,676)</u>
<b>Total equity</b>		<u><u>(89,044)</u></u>	<u><u>(88,674)</u></u>

For the financial year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 November 2017

.....

Mr Monash Suchdev

Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

Page 2

# **Associated Leasing Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 28 February 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Longberrys  
Cricklewood Lane  
London  
NW2 2TE

These financial statements were authorised for issue by the director on 28 November 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements are showing net liabilities of £89,044 as at 28.02.17. The company has the support of its director for the foreseeable future and it is therefore considered appropriate to adopt the going concern policy.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# Associated Leasing Limited

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2

### 4 Related party transactions

#### Transactions with directors

	At 1 March 2016	Advances to directors	Other payments made to company by director	At 28 February 2017
	£	£	£	£
<b>2017</b>				
<b>Mr Monash Suchdev</b>				
Directors loan account	(480)	10,273	(423)	9,369

### 5 Transition to FRS 102

#### Balance Sheet at 1 March 2015

# Associated Leasing Limited

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Current assets</b>				
Debtors	85	-	-	85
Cash at bank and in hand	2,005	-	-	2,005
	2,090	-	-	2,090
Creditors: Amounts falling due within one year	(90,533)	-	-	(90,533)
Net liabilities	(88,443)	-	-	(88,443)
<b>Capital and reserves</b>				
Called up share capital	(2)	-	-	(2)
Profit and loss account	88,445	-	-	88,445
Total equity	88,443	-	-	88,443



# Associated Leasing Limited

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2017

### Balance Sheet at 29 February 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Current assets</b>				
Cash at bank and in hand	1,826	-	-	1,826
Creditors: Amounts falling due within one year	(90,500)	-	-	(90,500)
Net liabilities	(88,674)	-	-	(88,674)
<b>Capital and reserves</b>				
Called up share capital	(2)	-	-	(2)
Profit and loss account	88,676	-	-	88,676
Total equity	88,674	-	-	88,674

Page 6

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.