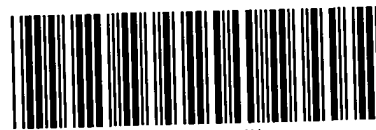


Registered number 4060809

All-In-One Leasing Limited
Annual report and financial statements
for the six month period ended 31 March
2014

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All-In-One Leasing Limited

Annual report and financial statements for the six month period ended 31 March 2014

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All-In-One Leasing Limited

Directors and advisers

Directors

R Bridge

G Pearson

Company secretary

G Pearson (Appointed 8th April 2014)

S R Nobes (Resigned 9th April 2014)

Registered Office

Nixon Street

Rochdale

Lancashire

OL11 3JW

Independent auditors

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

101 Barbirolli Square

Lower Mosley Street

Manchester

M2 3PW

Bankers

The Royal Bank of Scotland plc

11 Spring Gardens

Manchester

M60 2DB

Solicitors

Pinsent Masons

1 Park Row

Leeds

LS1 5AB

All-In-One Leasing Limited

Directors' report for the six month period ended 31 March 2014

The directors present their report and the audited financial statements of the company for the six month period ended 31 March 2014. The directors' report has been prepared taking advantage of the small companies' exemption available under s415a of the Companies Act 2006.

Furthermore, the company has taken the small companies' exemption under s414b of the Companies Act 2006 from preparing a Strategic report.

Principal activities

The company's principle activity was the arrangement of contract hire agreements and the administration thereof. Whilst the company did not trade during the period, interest continues to accrue on cash balances.

Review of business and future developments

The profit for the period after taxation was £5,000 (2013: £49,000 loss). The directors do not recommend the payment of a dividend (2013: £nil).

Going concern

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company, Carcraft Group Limited. The directors have received confirmation that the ultimate parent Carcraft Group Limited intends to support the company for at least one year after these financial statements are signed.

Directors

The directors of the company during the period and up to the date of signing the financial statements were as follows:

R Bridge (Appointed 8th April 2014)
G Pearson (Appointed 8th April 2014)
N F W McKee (Resigned 9th April 2014)
D T McKee (Resigned 9th April 2014)

Qualifying third party indemnity provisions

The company maintains liability insurance for its directors and officers. Following shareholder approval in October 2010, the company has also provided an indemnity for its directors and the secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. Both were in place during the period and at the date of approval of the financial statements.

All-In-One Leasing Limited

Directors' report for the six month period ended 31 March 2014 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

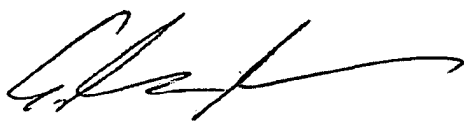
So far as each of the directors are aware at the time the report is approved:

- there is no audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

Approved by the Board and signed on their behalf



G Pearson
Director

9 September 2014

All-In-One Leasing Limited

Independent auditors' report to the members of All-In-One Leasing Limited

Our opinion

In our opinion the financial statements, defined below:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the six month period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have audited

The financial statements, which are prepared by All-In-One Leasing Limited, comprise:

- the Balance sheet as at 31 March 2014;
- the Profit and loss account for the six month period then ended;
- the accounting policies; and
- the notes to the financial statements, which include other explanatory information.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

All-In-One Leasing Limited

Independent auditors' report to the members of All-In-One Leasing Limited (continued)

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions


Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Simon White (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Manchester
9 September 2014

All-In-One Leasing Limited

Profit and loss account for the six month period ended 31 March 2014

	Note	6 month period ended 31 March 2014 £'000	Year ended 30 September 2013 £'000
Turnover	1	-	-
Gross result		-	-
Administrative expenses:		-	(13)
Operating result / (loss)	2	-	(13)
Interest receivable and similar income	5	1	-
Profit / (loss) on ordinary activities before taxation		1	(13)
Tax on profit / (loss) on ordinary activities	6	4	(36)
Profit / (loss) for the financial period	10	5	(49)

The company has no recognised gains and losses other than the amounts presented above and therefore no separate statement of recognised gains has been presented.

All amounts presented relate to discontinued operations.

There is no material difference between the result as disclosed in the profit and loss account above and the result on an unmodified historical costs basis.

The notes on pages 9 to 13 form part of these financial statements.

All-In-One Leasing Limited

Balance sheet as at 31 March 2014

	Note	31 March 2014 £'000	30 September 2013 £'000
Current assets			
Cash at bank and in hand		382	381
		382	381
Creditors: amounts falling due within one year	8	(3,810)	(3,814)
Net current liabilities		(3,428)	(3,433)
Capital and reserves			
Called up share capital	9	-	-
Profit and loss account	10	(3,428)	(3,433)
Total shareholders' deficit	11	(3,428)	(3,433)

The financial statements and notes on pages 6 to 13 were approved the Board of Directors on 9 September 2014 and signed on its behalf by



G Pearson
Director

Company Registration Number: 04060809

All-In-One Leasing Limited

Statement of accounting policies for the six month period ended 31 March 2014

Basis of preparation

These financial statements have been prepared under the historical cost convention on a going concern basis and in accordance with the Companies Act 2006 and in accordance with applicable United Kingdom accounting standards. The principle accounting policies described here have been applied consistently throughout the current period and prior year.

Going concern

The financial statements have been prepared on a going concern basis which assumes the availability of adequate working capital and takes into account an undertaking by the ultimate parent, Carcraft Group Limited, to provide support and to make available all necessary finance which may be required to ensure that the company meets its liabilities to third party creditors as they fall due..

Turnover

The company has not traded in the current period or prior year.

Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Cash flow statement

The Company falls within the definition of a small company under the Companies Act 2006. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996) "Cash flow statements".

All-In-One Leasing Limited

Notes to the financial statements for the six month period ended 31 March 2014

1 Turnover

The company did not trade in the current period or prior year.

2 Operating result / (loss)

	6 month period ended 31 March 2014 £'000	Year ended 30 September 2013 £'000
<hr/>		
Operating result / (loss) is stated after charging:		
Non recoverable debtors	-	13
<hr/>		

Fees payable for the audit of £1,000 (2013: £1,000) have been borne by another group company.

3 Directors' emoluments

No emoluments or fees were paid to directors during the period in respect of their services to the company (2013: £nil).

4 Staff costs

No salaries were paid to employees of the company during the course of the period (2013: £nil). The employees were remunerated by other companies within the group. Contract administration was undertaken by other group companies on the basis of an outsourced service level agreement.

The average monthly number of persons, excluding directors, employed by the company during the period was nil (2013: nil)

All-In-One Leasing Limited

Notes to the financial statements for the six month period ended 31 March 2014 (continued)

5 Interest receivable and similar income

	6 month period ended 31 March 2014 £'000	Year ended 30 September 2013 £'000
Interest receivable	1	-

6 Tax on profit / (loss) on ordinary activities

(a) Analysis of tax (credit)/charge in period / year:

	6 month period ended 31 March 2014 £'000	Year ended 30 September 2013 £'000
Current tax:		
Total current tax charge	-	-
Deferred tax:		
Adjustments in respect of prior years	(5)	37
Changes in tax rates	1	(1)
Total deferred tax (credit)/charge	(4)	36
Tax (credit)/charge on profit / (loss) on ordinary activities	(4)	36

All-In-One Leasing Limited

Notes to the financial statements for the six month period ended 31 March 2014 (continued)

(b) Factors affecting the tax charge for the period / year

The tax assessed for the period is equal to (2013: higher than) the standard rate of corporation tax in the UK of 23.33% (2013: 23.5%).

	6 month period ended 31 March 2014 £'000	Year ended 30 September 2013 £'000
Profit / (loss) on ordinary activities before tax	1	(13)
Profit / (loss) on ordinary activities multiplied by the standard rate of corporation tax of 23.33% (2013: 23.5%)	-	(3)
Effects of:		
Group relief (claimed) / surrendered	(5)	3
Other timing differences	5	-
Total current tax charge for the period	-	-

c) Factors that may affect future tax charge

A number of changes to the UK Corporation tax system were announced in the March 2013 UK Budget Statements. Legislation reduced the main rate of Corporation tax from 23.0% to 21.0% from 1 April 2014. Legislation also reduced the main rate of Corporation tax from 21.0% to 20.0% from 1 April 2015. These changes were included in the Finance Act 2013 and received Royal assent on 17 July 2013 therefore have been substantively enacted at the balance sheet date. The effect of the change in rates has been reflected in the tax balances. The impact of the change is not expected to be material in the balance sheet.

All-In-One Leasing Limited

Notes to the financial statements for the six month period ended 31 March 2014 (continued)

7 Deferred tax liability

	£'000
At 1 October 2013	4
Credit to profit and loss account	(4)
At 31 March 2014	-

The deferred tax liability at 31 March comprises:

	2014 £'000	2013 £'000
Accelerated capital allowances	-	-
Short term timing differences	-	(4)
	-	(4)

8 Called up share capital

	6 month period ended 31 March 2014 £	Year ended 30 September 2013 £
Allotted, called up and fully paid		
100 (2013: 100) ordinary shares of £1 each	100	100

All-In-One Leasing Limited

Notes to the financial statements for the six month period ended 31 March 2014 (continued)

9 Profit and loss account

	£'000
At 1 October 2013	(3,433)
Profit for the financial period	5
At 31 March 2014	(3,428)

10 Reconciliation of movements in shareholders' deficit

	6 month period ended 31 March 2014 £'000	Year ended 30 September 2013 £'000
Profit / (loss) for the financial period / year	5	(49)
Opening shareholders' deficit	(3,433)	(3,384)
Closing shareholders' deficit	(3,428)	(3,433)

11 Ultimate parent undertaking

The directors believe there to be no ultimate controlling party.

Carcraft Group Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 31 March 2014. Pennine Metals A Limited is the smallest group to consolidate these financial statements at 31 March 2014. The consolidated financial statements of Carcraft Group Limited are available from:

Nixon Street
Rochdale
Lancashire
OL11 3JW

12 Related party transactions

The company is a wholly owned subsidiary in the Carcraft Group Limited group and therefore no disclosure has been made of transactions with other group companies in accordance with Financial Reporting Standard 8 "Related Party Disclosures".