

PEAK LEASING LIMITED

**Company Registration Number:
04127298 (England and Wales)**

Unaudited abridged accounts for the year ended 30 April 2019

Period of accounts

Start date: 01 May 2018

End date: 30 April 2019

PEAK LEASING LIMITED

Contents of the Financial Statements for the Period Ended 30 April 2019

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Balance sheet

As at 30 April 2019

	<i>Notes</i>	2019	2018
		£	£
Fixed assets			
Tangible assets:	2	4,936	6,581
Total fixed assets:		4,936	6,581
Current assets			
Debtors:			12,809
Cash at bank and in hand:		83,138	91,200
Total current assets:		83,138	104,009
Creditors: amounts falling due within one year:		(42,702)	(34,734)
Net current assets (liabilities):		40,436	69,275
Total assets less current liabilities:		45,372	75,856
Creditors: amounts falling due after more than one year:		(17,398)	(24,000)
Provision for liabilities:		(537)	(763)
Total net assets (liabilities):		27,437	51,093
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		27,337	50,993
Shareholders funds:		27,437	51,093

The notes form part of these financial statements

PEAK LEASING LIMITED

Balance sheet statements

For the year ending 30 April 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 29 January 2020
and signed on behalf of the board by:**

Name: D Collins
Status: Director

The notes form part of these financial statements

PEAK LEASING LIMITED

Notes to the Financial Statements

for the Period Ended 30 April 2019

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Other accounting policies

General information The company is a private company limited by shares, registered in England. **Basis of preparation** The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. **Taxation** The taxation expense represents the aggregate amount of current tax and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. **Depreciation** Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Plant and machinery - 25% reducing balance **Provisions** Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises. **Financial instruments** A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basis financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

PEAK LEASING LIMITED

Notes to the Financial Statements for the Period Ended 30 April 2019

2. Tangible Assets

	Total
Cost	£
At 01 May 2018	50,823
At 30 April 2019	<u>50,823</u>
Depreciation	
At 01 May 2018	44,242
Charge for year	1,645
At 30 April 2019	<u>45,887</u>
Net book value	
At 30 April 2019	<u>4,936</u>
At 30 April 2018	<u>6,581</u>

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.