

COMPANY REGISTRATION NUMBER 4522961

**COMPANIES REGISTRY COPY**

**Colston Leasing Limited**  
**Abbreviated Financial Statements**  
**For the year ended**  
**30 June 2008**

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COMPANIES HOUSE

# **Colston Leasing Limited**

## **Abbreviated Accounts**

**Year ended 30 June 2008**

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## **Colston Leasing Limited**

### **Independent Auditor's Report to Colston Leasing Limited**

#### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Colston Leasing Limited for the year ended 30 June 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 auditor's 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 the Directors and the Auditor**

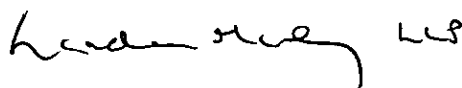
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of Opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Lanmor House  
370/386 High Road  
Wembley  
Middlesex  
HA9 6AX

22 April 2009

LANDAU MORLEY LLP  
Chartered Accountants  
& Registered Auditors

# Colston Leasing Limited

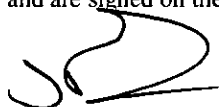
## Abbreviated Balance Sheet

30 June 2008

	Note	2008 £	2007 £
<b>Current Assets</b>			
Debtors	2	16,209	32,760
<b>Total Assets</b>		<u>16,209</u>	<u>32,760</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	25,000	25,000
Profit and loss account		(8,791)	7,760
<b>Shareholders' Funds</b>		<u>16,209</u>	<u>32,760</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 15 April 2009, and are signed on their behalf by:



Mr. J. Darby  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# Colston Leasing Limited

## Notes to the Abbreviated Accounts

Year ended 30 June 2008

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### 1. Accounting Policies

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention.

#### Cash Flow Statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Turnover

Turnover relates to rentals receivable under finance leases.

#### Deferred 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Debtors

Debtors include amounts of £11,610 (2007 - £14,979) falling due after more than one year.

### 3. Share Capital

#### Authorised share capital:

	2008	2007
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

## Colston Leasing Limited

### Notes to the Abbreviated Accounts

Year ended 30 June 2008

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#### 3. Share Capital *(continued)*

Allotted, called up and fully paid:

	2008		2007	
	No.	£	No.	£
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

#### 4. Ultimate Parent Undertaking

During the year Ashville Properties Limited, a company registered in England, acquired the shares in Colston Leasing Limited becoming the immediate parent undertaking.

The company's ultimate parent undertaking is Ashville Associates Limited, a company registered in the British Virgin Islands.