

COMPANY REGISTRATION NUMBER 04522961

**COMPANIES REGISTRY COPY**

**Colston Leasing Limited**  
**Abbreviated Financial Statements**  
**For the year ended**  
**31 December 2011**



# **Colston Leasing Limited**

## **Abbreviated Accounts**

**Year ended 31 December 2011**

---

<b>Contents</b>	<b>Pages</b>
Independent Auditor's Report to the Company	<b>1</b>
Abbreviated Balance Sheet	<b>2</b>
Notes to the Abbreviated Accounts	<b>3</b>

# **Colston Leasing Limited**

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

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Colston Leasing Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 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 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 Directors and Auditor**

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.

#### **Basis of Opinion**

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.

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

MIKE HABERFELD BSC FCA (Senior  
Statutory Auditor)  
For and on behalf of  
LANDAU MORLEY LLP  
Chartered Accountants  
& Statutory Auditor

20 June 2012

# Colston Leasing Limited

## Abbreviated Balance Sheet

31 December 2011

	Note	2011 £	2010 £
<b>Current Assets</b>			
Debtors		18,949	18,488
<b>Total Assets</b>		<u>18,949</u>	<u>18,488</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	2	25,000	25,000
Profit and loss account		(6,051)	(6,512)
<b>Shareholders' Funds</b>		<u>18,949</u>	<u>18,488</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19/6/12, and are signed on their behalf by



Mr J Darby  
Director

Company Registration Number 04522961

The notes on page 3 form part of these abbreviated accounts.

# Colston Leasing Limited

## Notes to the Abbreviated Accounts

Year ended 31 December 2011

---

### 1. Accounting Policies

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 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. Share Capital

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

	2011		2010	
	No	£	No	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

### 3. Ultimate Parent Undertaking

Ashville Asset Management Limited (formerly Ashville Properties Limited), a company registered in England, owns the entire share capital of Colston Leasing Limited and is the immediate parent undertaking

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