

REGISTERED NUMBER: 05588160 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016
FOR
CENTRAL (UK) VEHICLE LEASING LIMITED

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for the Year Ended 31st December 2016

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CENTRAL (UK) VEHICLE LEASING LIMITED

COMPANY INFORMATION
for the Year Ended 31st December 2016

DIRECTORS:

Miss S Badhan
Miss G Badhan

SECRETARY:

Miss G Badhan

REGISTERED OFFICE:

Unit 1 Badhan Court
Castle Street
Hadley
Telford
Shropshire
TF1 5QX

REGISTERED NUMBER:

05588160 (England and Wales)

ACCOUNTANTS:

D E Ball & Co Limited
Chartered Accountants
15 Bridge Road
Wellington
Telford
Shropshire
TF1 1EB

BALANCE SHEET
31st December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		35,528		40,626
Investment property	6		492,083		370,879
			<u>527,611</u>		<u>411,505</u>
CURRENT ASSETS					
Debtors	7	119,418		243,743	
Cash at bank and in hand		<u>892,717</u>		<u>408,370</u>	
		1,012,135		652,113	
CREDITORS					
Amounts falling due within one year	8	<u>196,360</u>		<u>200,502</u>	
NET CURRENT ASSETS			<u>815,775</u>		<u>451,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,343,386		863,116
CREDITORS					
Amounts falling due after more than one year	9		(42,011)		(2,331)
PROVISIONS FOR LIABILITIES			<u>(452)</u>		<u>(39)</u>
NET ASSETS			<u>1,300,923</u>		<u>860,746</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,300,921</u>		<u>860,744</u>
SHAREHOLDERS' FUNDS			<u>1,300,923</u>		<u>860,746</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31st December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28th September 2017 and were signed on its behalf by:

Miss S Badhan - Director

Miss G Badhan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st December 2016

1. STATUTORY INFORMATION

Central (UK) Vehicle Leasing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise cost are being amortised evenly over their estimated useful life of nil years.

Franchise cost

The franchise cost is being written off over the five years of the agreement.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Freehold property is not depreciated as it is maintained at a level of repair that ensures its current value (which is reviewed on an annual basis by the Directors) exceeds the original cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. 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.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2016

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. INTANGIBLE FIXED ASSETS

	Franchise cost £
COST	
At 1st January 2016	
and 31st December 2016	<u>9,995</u>
AMORTISATION	
At 1st January 2016	
and 31st December 2016	<u>9,995</u>
NET BOOK VALUE	
At 31st December 2016	<u>-</u>
At 31st December 2015	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2016	8,075	76,127	84,202
Additions	<u>8,093</u>	<u>373</u>	<u>8,466</u>
At 31st December 2016	<u>16,168</u>	<u>76,500</u>	<u>92,668</u>
DEPRECIATION			
At 1st January 2016	4,351	39,225	43,576
Charge for year	<u>1,179</u>	<u>12,385</u>	<u>13,564</u>
At 31st December 2016	<u>5,530</u>	<u>51,610</u>	<u>57,140</u>
NET BOOK VALUE			
At 31st December 2016	<u>10,638</u>	<u>24,890</u>	<u>35,528</u>
At 31st December 2015	<u>3,724</u>	<u>36,902</u>	<u>40,626</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2016

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2016	370,879
Additions	<u>121,204</u>
At 31st December 2016	<u>492,083</u>
NET BOOK VALUE	
At 31st December 2016	<u>492,083</u>
At 31st December 2015	<u>370,879</u>

The Directors believe the fair value of the property cannot be measured reliably without undue cost or effort. As required under FRS102, the property is accounted for under the cost less depreciation method.

The Investment Property is not depreciated as it is maintained at a level of repair that ensures its current value (which is reviewed on an annual basis by the Directors) exceeds the original cost.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	84,912	210,069
Other debtors	<u>34,506</u>	<u>33,674</u>
	<u>119,418</u>	<u>243,743</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	12,860	26,560
Taxation and social security	181,232	171,537
Other creditors	<u>2,268</u>	<u>2,405</u>
	<u>196,360</u>	<u>200,502</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16 £	31.12.15 £
Other creditors	<u>42,011</u>	<u>2,331</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Miss G Badhan and Miss S Badhan as they co-operate to exercise control.

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.