

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**  
**FOR**  
**CENTRAL (UK) VEHICLE LEASING LIMITED**

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**for the Year Ended 31st December 2019**

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**CENTRAL (UK) VEHICLE LEASING LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st December 2019**

**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 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		39,305		45,996
Investments	6		761,774		761,774
Investment property	7		892,810		879,168
			<u>1,693,889</u>		<u>1,686,938</u>
<b>CURRENT ASSETS</b>					
Debtors	8	190,712		163,962	
Cash at bank and in hand		<u>389,104</u>		<u>217,285</u>	
		579,816		381,247	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>133,073</u>		<u>183,761</u>	
<b>NET CURRENT ASSETS</b>			<u>446,743</u>		<u>197,486</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,140,632		1,884,424
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		<u>9,303</u>		<u>3,676</u>
<b>NET ASSETS</b>			<u>2,131,329</u>		<u>1,880,748</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>2,131,327</u>		<u>1,880,746</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,131,329</u>		<u>1,880,748</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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.

**BALANCE SHEET - continued**  
**31st December 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 19th December 2020 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 2019**

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

**Investment property**

In the Directors opinion, the Investment Properties carrying value does not differ materially from its fair value at the balance sheet date. No independent valuation has been obtained at the balance sheet date to confirm this.

The Directors recognise the requirement to obtain an independent valuation with sufficient regularity to confirm the Investment Properties carrying amount in the balance sheet does not differ materially from its fair value.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2019**

2. **ACCOUNTING POLICIES - continued**

**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.

**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 12 (2018 - 12 ) .

4. **INTANGIBLE FIXED ASSETS**

	Franchise cost £
<b>COST</b>	
At 1st January 2019 and 31st December 2019	<u>9,995</u>
<b>AMORTISATION</b>	
At 1st January 2019 and 31st December 2019	<u>9,995</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>-</u>
At 31st December 2018	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2019**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st January 2019	21,000	16,717	92,831	130,548
Additions	-	3,386	4,906	8,292
At 31st December 2019	<u>21,000</u>	<u>20,103</u>	<u>97,737</u>	<u>138,840</u>
<b>DEPRECIATION</b>				
At 1st January 2019	1,320	8,565	74,667	84,552
Charge for year	<u>2,952</u>	<u>1,544</u>	<u>10,487</u>	<u>14,983</u>
At 31st December 2019	<u>4,272</u>	<u>10,109</u>	<u>85,154</u>	<u>99,535</u>
<b>NET BOOK VALUE</b>				
At 31st December 2019	<u>16,728</u>	<u>9,994</u>	<u>12,583</u>	<u>39,305</u>
At 31st December 2018	<u>19,680</u>	<u>8,152</u>	<u>18,164</u>	<u>45,996</u>

**6. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1st January 2019 and 31st December 2019	<u>761,774</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>761,774</u>
At 31st December 2018	<u>761,774</u>

**7. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1st January 2019	879,168
Additions	<u>13,642</u>
At 31st December 2019	<u>892,810</u>
<b>NET BOOK VALUE</b>	
At 31st December 2019	<u>892,810</u>
At 31st December 2018	<u>879,168</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st December 2019**

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade debtors	147,039	127,832
Other debtors	43,673	36,130
	<u>190,712</u>	<u>163,962</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	15,017	17,365
Taxation and social security	103,239	153,441
Other creditors	14,817	12,955
	<u>133,073</u>	<u>183,761</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19	31.12.18
	£	£
Other creditors	<u>9,303</u>	<u>3,676</u>

**11. 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.