

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
CENTRAL (UK) VEHICLE LEASING LIMITED

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for the Year Ended 31st December 2020

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CENTRAL (UK) VEHICLE LEASING LIMITED

COMPANY INFORMATION
for the Year Ended 31st December 2020

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 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		59,044		39,305
Investments	6		1,011,774		761,774
Investment property	7		<u>908,201</u>		<u>892,810</u>
			1,979,019		1,693,889
CURRENT ASSETS					
Debtors	8		193,633		190,712
Cash at bank and in hand			<u>335,568</u>		<u>389,104</u>
			529,201		579,816
CREDITORS					
Amounts falling due within one year	9		<u>153,126</u>		<u>133,073</u>
NET CURRENT ASSETS			<u>376,075</u>		<u>446,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,355,094		2,140,632
CREDITORS					
Amounts falling due after more than one year	10		(62,510)		(9,303)
PROVISIONS FOR LIABILITIES			<u>(501)</u>		<u>-</u>
NET ASSETS			<u>2,292,083</u>		<u>2,131,329</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,292,081</u>		<u>2,131,327</u>
SHAREHOLDERS' FUNDS			<u>2,292,083</u>		<u>2,131,329</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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
- (b) 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 2020

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 30th September 2021 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 2020

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 2020

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 (2019 - 12) .

4. **INTANGIBLE FIXED ASSETS**

	Franchise cost £
COST	
At 1st January 2020	
and 31st December 2020	<u>9,995</u>
AMORTISATION	
At 1st January 2020	
and 31st December 2020	<u>9,995</u>
NET BOOK VALUE	
At 31st December 2020	<u>-</u>
At 31st December 2019	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2020	21,000	20,103	-	97,737	138,840
Additions	-	336	23,062	7,483	30,881
At 31st December 2020	<u>21,000</u>	<u>20,439</u>	<u>23,062</u>	<u>105,220</u>	<u>169,721</u>
DEPRECIATION					
At 1st January 2020	4,272	10,109	-	85,154	99,535
Charge for year	2,509	1,503	488	6,642	11,142
At 31st December 2020	<u>6,781</u>	<u>11,612</u>	<u>488</u>	<u>91,796</u>	<u>110,677</u>
NET BOOK VALUE					
At 31st December 2020	<u>14,219</u>	<u>8,827</u>	<u>22,574</u>	<u>13,424</u>	<u>59,044</u>
At 31st December 2019	<u>16,728</u>	<u>9,994</u>	<u>-</u>	<u>12,583</u>	<u>39,305</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st January 2020	761,774
Additions	250,000
At 31st December 2020	<u>1,011,774</u>
NET BOOK VALUE	
At 31st December 2020	<u>1,011,774</u>
At 31st December 2019	<u>761,774</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2020	892,810
Additions	15,391
At 31st December 2020	<u>908,201</u>
NET BOOK VALUE	
At 31st December 2020	<u>908,201</u>
At 31st December 2019	<u>892,810</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st December 2020

8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade debtors	130,266	147,039
	Other debtors	<u>63,367</u>	<u>43,673</u>
		<u>193,633</u>	<u>190,712</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade creditors	49,588	15,017
	Taxation and social security	85,614	103,239
	Other creditors	<u>17,924</u>	<u>14,817</u>
		<u>153,126</u>	<u>133,073</u>
10.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.20	31.12.19
		£	£
	Other creditors	<u>62,510</u>	<u>9,303</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.