

Unaudited Financial Statements
for the Year Ended 31 October 2020
for
Selective Leasing Limited

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for the Year Ended 31 October 2020

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Selective Leasing Limited

Company Information
for the Year Ended 31 October 2020

DIRECTOR: D Barrons

SECRETARY: Mrs J S Barrons

REGISTERED OFFICE: P.O. Box 7918
Brackley
Northamptonshire
NN13 9BU

REGISTERED NUMBER: 06462307 (England and Wales)

ACCOUNTANTS: Attwoods
90-92 High Street
Evesham
Worcestershire
WR11 4EU

Selective Leasing Limited (Registered number: 06462307)

Balance Sheet
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Tangible assets	4		219,660		233,863
CURRENT ASSETS					
Debtors	5	9,547		24,805	
Cash at bank		<u>322,347</u>		<u>120,970</u>	
		331,894		145,775	
CREDITORS					
Amounts falling due within one year	6	<u>429,709</u>		<u>164,823</u>	
NET CURRENT LIABILITIES			<u>(97,815)</u>		<u>(19,048)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			121,845		214,815
CREDITORS					
Amounts falling due after more than one year	7		(493,040)		-
PROVISIONS FOR LIABILITIES			<u>(41,736)</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(412,931)</u>		<u>214,815</u>
CAPITAL AND RESERVES					
Called up share capital			100		1
Retained earnings			<u>(413,031)</u>		<u>214,814</u>
			<u>(412,931)</u>		<u>214,815</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

Balance Sheet - continued
31 October 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 January 2021 and were signed by:

D Barrons - Director

Notes to the Financial Statements
for the Year Ended 31 October 2020

1. STATUTORY INFORMATION

Selective 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.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Computer equipment	- 33% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2019	910,222	2,317	912,539
Additions	161,049	-	161,049
Disposals	(3,230)	-	(3,230)
At 31 October 2020	<u>1,068,041</u>	<u>2,317</u>	<u>1,070,358</u>
DEPRECIATION			
At 1 November 2019	678,418	258	678,676
Charge for year	173,878	764	174,642
Eliminated on disposal	(2,620)	-	(2,620)
At 31 October 2020	<u>849,676</u>	<u>1,022</u>	<u>850,698</u>
NET BOOK VALUE			
At 31 October 2020	<u>218,365</u>	<u>1,295</u>	<u>219,660</u>
At 31 October 2019	<u>231,804</u>	<u>2,059</u>	<u>233,863</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade debtors	9,341	16,629
Amounts owed by associates	-	8,000
Other debtors	-	1
Prepayments	206	175
	<u>9,547</u>	<u>24,805</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade creditors	-	996
Taxation	84,911	79,300
Other tax less than 1 year	134,465	-
VAT	18,891	28,607
Other creditors	-	4
Directors' current accounts	140,354	-
Accruals and deferred income	51,088	55,916
	<u>429,709</u>	<u>164,823</u>

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

	31.10.20 £	31.10.19 £
Other tax more than 1 year	<u>493,040</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

8. ULTIMATE CONTROLLING PARTY

The controlling party is D Barrons.

The ultimate controlling party is D Barrons.

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.