

Registered number  
07952803

Collett Leasing Limited

Filleled Accounts

31 March 2021

**Collett Leasing Limited****Registered number:** 07952803**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Partnership interest</b>	3	1,342,696	1,323,496
<b>Current assets</b>			
Cash at bank and in hand		6,733	1,645
<b>Creditors: amounts falling due within one year</b>	4	(5,900)	(7,877)
<b>Net current assets/(liabilities)</b>		833	(6,232)
<b>Net assets</b>		<u>1,343,529</u>	<u>1,317,264</u>
<b>Capital and reserves</b>			
Called up share capital		11,040	11,040
Share premium		1,191,960	1,191,960
Capital redemption reserve		1,000	1,000
Profit and loss account		139,529	113,264
<b>Shareholders' funds</b>		<u>1,343,529</u>	<u>1,317,264</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dr J A Kane

Director

Approved by the board on 6 December 2021

**Collett Leasing Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Income***

Income is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Income comprises the company's share of partnership profits.

***Partnership interest***

The interest in Triple Point Lease Partners (TPLP) comprises the equity subscribed less initial profit share plus profit shares declared by TPLP and less any amounts withdrawn by the company.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it excludes items that are never taxable or deductible. The company's liability for the current year is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**2 Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

The company had no employees during the year other than the directors.

<b>3 Partnership interest</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Partnership interest - Brought forward	1,323,496	1,391,615
Partnership interest - Profit in period	34,200	42,881
Partnership interest - Withdrawn in period	(15,000)	(111,000)
	<u>1,342,696</u>	<u>1,323,496</u>

Partnership interest represents the Company's interest in Triple Point Lease Partners.

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	5,310	7,187
Other creditors	590	690
	<u>5,900</u>	<u>7,877</u>

#### **5 Controlling party**

Mrs R Gowing is the ultimate controlling party by virtue of her 98% shareholding.

#### **6 Other information**

Collett Leasing Limited is a private company limited by shares and incorporated in England. Its registered office is:

30 Camp Road  
Farnborough  
Hampshire  
GU14 6EW

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.