

Registered Number 03193656

South Essex Leasing Limited

Abbreviated Accounts

31 May 2012

South Essex Leasing Limited

Registered Number 03193656

Company Information

Registered Office:

1 Nelson Street
Southend on Sea
Essex
SS1 1EG

South Essex Leasing Limited

Registered Number 03193656

Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	3,125	6,250
		<u>3,125</u>	<u>6,250</u>
Current assets			
Stocks		0	4,222
Debtors		0	721
Cash at bank and in hand		2,022	6,882
Total current assets		<u>2,022</u>	<u>11,825</u>
Creditors: amounts falling due within one year		(4,429)	(11,100)
Net current assets (liabilities)		(2,407)	725
Total assets less current liabilities		<u>718</u>	<u>6,975</u>
Total net assets (liabilities)		<u>718</u>	<u>6,975</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		716	6,973
Shareholders funds		<u>718</u>	<u>6,975</u>

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 November 2012

And signed on their behalf by:

D N George, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the sale of vehicles and related services excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 June 2011	-	12,500
At 31 May 2012	-	<u>12,500</u>
Depreciation		
At 01 June 2011		6,250
Charge for year	-	<u>3,125</u>
At 31 May 2012	-	<u>9,375</u>
Net Book Value		
At 31 May 2012		3,125
At 31 May 2011	-	<u>6,250</u>

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2