

Registered number: 09927764

**CS LEASING (UK) LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2016**

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**CS LEASING (UK) LTD**

**COMPANY INFORMATION**

<b>Directors</b>	F P Vaughan (appointed 23 December 2015) T D May (appointed 23 December 2015)
<b>Company secretary</b>	Clarks Legal LLP
<b>Registered number</b>	09927764
<b>Registered office</b>	One Forbury Square, The Forbury Reading Berkshire RG1 3EB
<b>Accountants</b>	James Cowper Kreston Chartered Accountants Reading Bridge House George Street Reading Berkshire RG1 8LS

**CS LEASING (UK) LTD**

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**CS LEASING (UK) LTD**  
**REGISTERED NUMBER: 09927764**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	Note	2016 \$
<b>Current assets</b>		
Debtors: amounts falling due within one year	3	117,030
Cash at bank and in hand	4	21,312
		<u>138,342</u>
Creditors: amounts falling due within one year	5	<u>(99,383)</u>
<b>Net current assets</b>		<u>38,959</u>
<b>Total assets less current liabilities</b>		<u>38,959</u>
<b>Net assets</b>		<u><u>38,959</u></u>
<b>Capital and reserves</b>		
Called up share capital	7	25,000
Profit and loss account		13,959
		<u><u>38,959</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

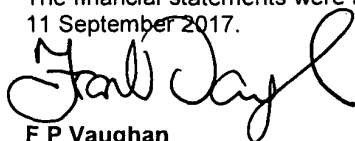
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 September 2017.



**F P Vaughan**  
Director

The notes on pages 2 to 5 form part of these financial statements.

## **CS LEASING (UK) LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016**

#### **1. General information**

CS Leasing (UK) Ltd is a limited liability company incorporated in England and Wales.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.3 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

## CS LEASING (UK) LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

#### 2. Accounting policies (continued)

##### 2.4 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is USD.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

##### 2.5 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### 3. Debtors

	2016 \$
Trade debtors	115,396
Other debtors	765
Prepayments and accrued income	869
	<hr/>
	117,030
	<hr/>

**CS LEASING (UK) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2016**

**4. Cash and cash equivalents**

	<b>2016</b>
	<b>\$</b>
Cash at bank and in hand	<b>21,312</b>
	<hr/> <b>21,312</b> <hr/>

**5. Creditors: Amounts falling due within one year**

	<b>2016</b>
	<b>\$</b>
Trade creditors	<b>91,434</b>
Corporation tax	<b>3,634</b>
Other creditors	<b>1,094</b>
Accruals and deferred income	<b>3,221</b>
	<hr/> <b>99,383</b> <hr/>

**6. Financial instruments**

	<b>2016</b>
	<b>\$</b>
<b>Financial assets</b>	
Financial assets measured at fair value through profit or loss	<b>21,312</b>
	<hr/> <b>21,312</b> <hr/>

Financial assets measured at fair value through profit or loss comprise Cash & Bank.

**7. Share capital**

	<b>2016</b>
	<b>\$</b>
<b>Shares classified as equity</b>	
<b>Allotted, called up and fully paid</b>	
25,000 Ordinary shares of \$1 each	<b>25,000</b>
	<hr/> <b>25,000</b> <hr/>

During the year 25,000 ordinary shares issued at \$1 each.

**CS LEASING (UK) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2016**

**8. Commitments under operating leases**

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016 \$
Not later than 1 year	4,360
	<u>4,360</u>

**9. Controlling party**

CS Leasing Holding Pte. Ltd. incorporated in Singapore is holding company by subscribing shares of the company.