REGISTERED NUMBER: 03034713

NORTH STAFFS LEASING LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

NORTH STAFFS LEASING LIMITED (REGISTERED NUMBER: 03034713)

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FOR THE YEAR ENDED 30 JUNE 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:	Mr N Meredith Mrs R Meredith Mr A Baker
SECRETARY:	Mr N Meredith
REGISTERED OFFICE:	Unit 3 Emerald Way Stone Business Park Stone Staffordshire ST15 0SR
REGISTERED NUMBER:	03034713
ACCOUNTANTS:	ApC Chartered Accountants 7 St John Street Mansfield Nottinghamshire NG18 1QH
BANKERS:	Natwest Granville Square Stone Staffordshire ST15 8AE

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	2		228,642		229,985
CURRENT ASSETS					
Debtors		49,367		84,182	
Cash in hand		1,039		250	
		50,406		84,432	
CREDITORS					
Amounts falling due within one year	3	126,784		149,961	
NET CURRENT LIABILITIES			(76,378)		(65,529)
TOTAL ASSETS LESS CURRENT LIABILITIES			152,264		164,456
CREDITORS					
Amounts falling due after more than one year	3		(45,874)		(55,571)
PROVISIONS FOR LIABILITIES			(1,190)		(1,644)
NET ASSETS			105,200		107,241
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Revaluation reserve			106,986		106,986
Profit and loss account			(1,936)		105
SHAREHOLDERS' FUNDS			105,200		107,241

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 November 2016 and were signed on its behalf by:

Mr N Meredith - Director

Mrs R Meredith - Director

Mr A Baker - Director

The notes form part of these abbreviated accounts

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 January 2015).

Turnover
Turnover represents the value excluding Value Added Tax of funding, finance leasing and contract hire of vehicles to customers during the year. In respect of services provided, all income is taken to profit and loss at the same point as the right to receive consideration has been acquired.

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	- 33% on reducing balance

The computer software and information database is not depreciated in accordance with FRS 15, on the grounds that the software and database is a bespoke package used for a permanently specific purpose and which, in the directors opinion has constant upgrading and maintenance and therefore has a long estimated remaining useful economic life. All repairs are charged to the profit and loss account and the asset is unlikely to suffer economic or technological obsolescence and accordingly, any depreciation is considered immaterial.

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

Financial instruments
Financial instruments and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015 and 30 June 2016	235,995
DEPRECIATION	
At 1 July 2015	6,010
Charge for year	1,343
At 30 June 2016	7,353
NET BOOK VALUE	
At 30 June 2016	228,642
At 30 June 2015	229,985

3. **CREDITORS**

Creditors include an amount of £ 23,736 (2015 - £ 22,585) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary A	£1	100	100
50	Ordinary B	£1	50	50
			150	150

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
Mr N Meredith		
Balance outstanding at start of year	42,370	(1)
Amounts advanced	27,231	42,371
Amounts repaid	(42,370)	-
Balance outstanding at end of year	27,231	42,370

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mr A Baker		
Balance outstanding at start of year	7,898	(245)
Amounts advanced	-	8,143
Amounts repaid	(9,682)	-
Balance outstanding at end of year	(1,784)	7,898

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.