

Registration number NI046821

Lease Options Ltd.
Abbreviated accounts
for the year ended 30 June 2012

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Lease Options Ltd.

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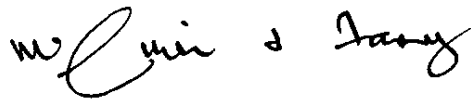
Lease Options Ltd.

**Accountants' report to the Board of Directors of
Lease Options Ltd.**

You consider that the company is exempt from an audit for the year ended 30 June 2012. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 6 from the accounting records of the company and on the basis of the information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



McGuire + Farry Limited
Chartered Certified Accountants and
Registered Auditors
19 November 2012

Emerson House
Carryduff
Belfast
BT8 8DN

Lease Options Ltd.

**Abbreviated balance sheet
as at 30 June 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		552,188		494,255
Current assets					
Stocks		367,267		470,771	
Debtors		147,190		185,461	
Cash at bank and in hand		246,782		197,284	
		<u>761,239</u>		<u>853,516</u>	
Creditors: amounts falling due within one year		<u>(536,317)</u>		<u>(694,861)</u>	
Net current assets			<u>224,922</u>		<u>158,655</u>
Total assets less current liabilities			<u>777,110</u>		<u>652,910</u>
Creditors: amounts falling due after more than one year			(42,444)		(31,715)
Provisions for liabilities			<u>(17,259)</u>		<u>(17,707)</u>
Net assets			<u>717,407</u>		<u>603,488</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>717,405</u>		<u>603,486</u>
Shareholders' funds			<u>717,407</u>		<u>603,488</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Lease Options Ltd.

Abbreviated balance sheet (continued)

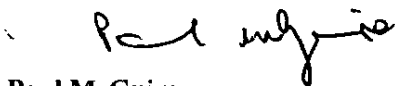
**Director's statements required by Sections 475(2) and (3)
for the year ended 30 June 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2012 ; and
- (c) that we acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 19 November 2012 and signed on its behalf by



Paul McGuire
Director

Registration number NI046821

The notes on pages 4 to 6 form an integral part of these financial statements.

Lease Options Ltd.

Notes to the abbreviated financial statements for the year ended 30 June 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Lease Options Ltd.

Notes to the abbreviated financial statements for the year ended 30 June 2012

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1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Lease Options Ltd.

Notes to the abbreviated financial statements for the year ended 30 June 2012

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 July 2011	699,559	
Additions	173,319	
Disposals	(69,950)	
At 30 June 2012	802,928	
Depreciation		
At 1 July 2011	203,267	
On disposals	(33,690)	
Charge for year	81,163	
At 30 June 2012	250,740	
Net book values		
At 30 June 2012	552,188	
At 30 June 2011	496,292	
3. Share capital	2012 £	2011 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
Equity Shares		
2 Ordinary shares of £1 each	2	2