

CONCEPT LEASING LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2024

W H Prior
Chartered Certified Accountants
Railway Court
Off Ten Pound Walk
Doncaster
South Yorkshire
DN4 5FB

CONCEPT LEASING LIMITED (REGISTERED NUMBER: 10883363)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

CONCEPT LEASING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2024

DIRECTORS: H R Simpson
Mrs L A Simpson

REGISTERED OFFICE: W H Prior
Railway Court
Doncaster
DN4 5FB

REGISTERED NUMBER: 10883363 (England and Wales)

ACCOUNTANTS: W H Prior
Chartered Certified Accountants
Railway Court
Off Ten Pound Walk
Doncaster
South Yorkshire
DN4 5FB

CONCEPT LEASING LIMITED (REGISTERED NUMBER: 10883363)

**BALANCE SHEET
31ST JULY 2024**

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	4	67,944	85,316
CURRENT ASSETS			
Stocks		1,030,849	1,587,623
Debtors	5	246,812	391,620
Cash at bank		54,980	311,220
		1,332,641	2,290,463
CREDITORS			
Amounts falling due within one year	6	1,028,411	2,082,092
NET CURRENT ASSETS		304,230	208,371
TOTAL ASSETS LESS CURRENT LIABILITIES		372,174	293,687
CREDITORS			
Amounts falling due after more than one year	7	(72,474)	(89,615)
PROVISIONS FOR LIABILITIES		-	(112)
NET ASSETS		299,700	203,960
CAPITAL AND RESERVES			
Called up share capital		50,000	50,000
Retained earnings		249,700	153,960
SHAREHOLDERS' FUNDS		299,700	203,960

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2024 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.

CONCEPT LEASING LIMITED (REGISTERED NUMBER: 10883363)

**BALANCE SHEET - continued
31ST JULY 2024**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th April 2025 and were signed on its behalf by:

H R Simpson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

1. **STATUTORY INFORMATION**

Concept Leasing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2023 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st August 2023	107,999
Additions	<u>656</u>
At 31st July 2024	<u>108,655</u>
DEPRECIATION	
At 1st August 2023	22,683
Charge for year	<u>18,028</u>
At 31st July 2024	<u>40,711</u>
NET BOOK VALUE	
At 31st July 2024	<u>67,944</u>
At 31st July 2023	<u>85,316</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st August 2023 and 31st July 2024	<u>102,675</u>
DEPRECIATION	
At 1st August 2023 and 31st July 2024	<u>20,535</u>
NET BOOK VALUE	
At 31st July 2024	<u>82,140</u>
At 31st July 2023	<u>82,140</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Trade debtors	120,078	27,484
Other debtors	<u>126,734</u>	<u>364,136</u>
	<u>246,812</u>	<u>391,620</u>

CONCEPT LEASING LIMITED (REGISTERED NUMBER: 10883363)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	10,255	10,000
Hire purchase contracts	6,831	3,477
Trade creditors	165,129	1,115,573
Taxation and social security	151,875	80,756
Other creditors	694,321	872,286
	<u>1,028,411</u>	<u>2,082,092</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans	10,455	20,765
Hire purchase contracts	62,019	68,850
	<u>72,474</u>	<u>89,615</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	<u>68,850</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st July 2024 and 31st July 2023:

	2024	2023
	£	£
H R Simpson and Mrs L A Simpson		
Balance outstanding at start of year	(637,772)	54,212
Amounts advanced	190,667	181,572
Amounts repaid	(100,000)	(873,556)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(547,105)</u>	<u>(637,772)</u>

During the year loans were provided to the directors and repaid. These loans are provided at a commercial rate of interest and are repayable on demand.

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.