

COMPANY REGISTRATION NUMBER 1383917

BRISTOL FINANCE & CREDIT SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2010

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BRISTOL FINANCE & CREDIT SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

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BRISTOL FINANCE & CREDIT SERVICES LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Tangible assets		204,979	211,646
CURRENT ASSETS			
Stocks		3,366	3,732
Debtors		345,973	257,103
Cash at bank and in hand		51,691	170,286
		<u>401,030</u>	<u>431,121</u>
CREDITORS: Amounts falling due within one year	3	<u>76,135</u>	<u>62,507</u>
NET CURRENT ASSETS		<u>324,895</u>	<u>368,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		529,874	580,260
CREDITORS: Amounts falling due after more than one year	4	-	22,582
PROVISIONS FOR LIABILITIES		<u>1,133</u>	<u>2,057</u>
		<u>528,741</u>	<u>555,621</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	2,000	2,000
Revaluation reserve		35,417	36,419
Profit and loss account		491,324	517,202
SHAREHOLDERS' FUNDS		<u>528,741</u>	<u>555,621</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

BRISTOL FINANCE & CREDIT SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2010

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 17 June 2011, and are signed on their behalf by



P E G KING

Company Registration Number 1383917

BRISTOL FINANCE & CREDIT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover includes loans issued to clients. Interest earned on loans is recognised on receipt. Other turnover represents the sale of related goods and services exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line basis
Leasehold Improvements	- 10% straight line basis
Plant & Machinery	- 25% reducing balance basis
Motor Vehicles	- 25% straight line basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

BRISTOL FINANCE & CREDIT SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

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

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 October 2009	355,418
Additions	21,063
Disposals	<u>(16,500)</u>
At 30 September 2010	<u>359,981</u>
DEPRECIATION	
At 1 October 2009	143,772
Charge for year	15,355
On disposals	<u>(4,125)</u>
At 30 September 2010	<u>155,002</u>
NET BOOK VALUE	
At 30 September 2010	<u>204,979</u>
At 30 September 2009	<u>211,646</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Hire purchase agreements	<u>-</u>	<u>8,468</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Hire purchase agreements	<u>-</u>	<u>22,582</u>

5. TRANSACTIONS WITH THE DIRECTORS

During the year Mr P E G King's director's current account became overdrawn. The balance owing as at 30 September 2010 was £74,950. No interest has been charged on the balance.

BRISTOL FINANCE & CREDIT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2010

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
1,400 Ordinary 'A' shares of £1 each	1,400	1,400	1,400	1,400
600 Ordinary 'B' shares of £1 each	600	600	600	600
	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>