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Registration number 01974178

Equity Exchange Limited

Abbreviated accounts

for the year ended 31 March 2014

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Equity Exchange Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Current assets					
Debtors		2,159,615		1,927,311	
		<u>2,159,615</u>		<u>1,927,311</u>	
Creditors: amounts falling due within one year		<u>(2,130,065)</u>		<u>(1,907,213)</u>	
Net current assets			<u>29,550</u>		<u>20,098</u>
Total assets less current liabilities			<u>29,550</u>		<u>20,098</u>
Net assets			<u><u>29,550</u></u>		<u><u>20,098</u></u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			<u>29,450</u>		<u>19,998</u>
Shareholders' funds			<u><u>29,550</u></u>		<u><u>20,098</u></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 3 to 4 form an integral part of these financial statements.

Equity Exchange Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 15 September 2014, and are signed on their behalf by:



D I Rapport
Director

Registration number 01974178

The notes on pages 3 to 4 form an integral part of these financial statements.

Equity Exchange Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the finance charges receivable.

2.	Share capital	2014 £	2013 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Equity Shares		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. Transactions with directors

Advances to directors

The following directors had loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2014	2013	in year
	£	£	£
D I Rapport	<u>1,050,976</u>	<u>910,439</u>	<u>1,050,976</u>

Mr D I Rapport has given a personal guarantee for £250,000 as security for the bank facilities granted to the company.

During the year the net increase in Mr D I Rapport's loan from the company was £140,537 (2013: £14,000) and interest is payable at the rate of 4% (2013: 4%) per annum.

Equity Exchange Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

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4. Going concern

In the course of preparing the financial statements for the year ended 31 March 2014 the directors have assessed whether the company is a going concern. They have considered all available information about the future and will ensure that the company has adequate resources available to finance its activities and other obligations during the course of the next twelve months and, therefore, no material uncertainties have been identified by the directors that may cast any significant doubt about the ability of the company to continue as a going concern.