

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

AC Finance Limited

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for the Year Ended 31 March 2015

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AC Finance Limited
Company Information
for the Year Ended 31 March 2015

DIRECTOR: Mr C Banks

SECRETARY: Mr C Banks

REGISTERED OFFICE: Queensway House
Queensway
Middlesbrough
TS3 8TF

REGISTERED NUMBER: 04074753 (England and Wales)

ACCOUNTANTS: JBC Accountants Limited
Chartered Accountants
Swift House
Falcon Court
Preston Farm
Stockton on Tees
TS18 3TX

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		961		858
CURRENT ASSETS					
Debtors		37,963		40,864	
Cash at bank		<u>1</u>		<u>1</u>	
		37,964		40,865	
CREDITORS					
Amounts falling due within one year		<u>24,886</u>		<u>27,631</u>	
NET CURRENT ASSETS			<u>13,078</u>		<u>13,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,039		14,092
PROVISIONS FOR LIABILITIES			<u>88</u>		<u>-</u>
NET ASSETS			<u><u>13,951</u></u>		<u><u>14,092</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		5		5
Capital redemption reserve			5		5
Profit and loss account			<u>13,941</u>		<u>14,082</u>
SHAREHOLDERS' FUNDS			<u><u>13,951</u></u>		<u><u>14,092</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Abbreviated Balance Sheet - continued
31 March 2015

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 director on 29 July 2015 and were signed by:

Mr C Banks - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 15% on reducing balance

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	4,983
Additions	532
At 31 March 2015	<u>5,515</u>
DEPRECIATION	
At 1 April 2014	4,125
Charge for year	429
At 31 March 2015	<u>4,554</u>
NET BOOK VALUE	
At 31 March 2015	<u>961</u>
At 31 March 2014	<u>858</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £	2014 £
5	Ordinary		<u>5</u>	<u>5</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 March 2015 and the period ended 31 March 2014:

	2015 £	2014 £
Mr C Banks		
Balance outstanding at start of year	25,103	22,140
Amounts advanced	29,929	9,593
Amounts repaid	(36,603)	(6,630)
Balance outstanding at end of year	<u>18,429</u>	<u>25,103</u>

Interest has been charged on the above loan at 3.25%.

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.