

COMPANY REGISTRATION NUMBER 01974178

EQUITY EXCHANGE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 March 2016

EQUITY EXCHANGE LIMITED
ABBREVIATED BALANCE SHEET
31 March 2016

		2016	2015
	Note	£	£
CURRENT ASSETS			
Debtors		2,604,616	2,337,377
CREDITORS: Amounts falling due within one year		2,567,719	2,305,314
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NET CURRENT ASSETS		36,897	32,063
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TOTAL ASSETS LESS CURRENT LIABILITIES		36,897	32,063
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CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		36,797	31,963
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SHAREHOLDERS' FUNDS		36,897	32,063
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For the year ended 31 March 2016 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 9 September 2016 , and are signed on their behalf by:

D I Rapport Director

Company Registration Number: 01974178

EQUITY EXCHANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the finance charges receivable.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. DIRECTORS' CURRENT ACCOUNTS

Movements on the directors accounts during the year were as follows:

	Balance brought forward	Movement in year	Balance carried forward
	£	£	£
D I Rapport	1,122,518	35,725	1,158,243

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 £35,725 (2015:£71,542) and interest is payable at the official HMRC rate of 3% (2015:3.25%) per annum.

3. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
100 Ordinary shares of £ 1 each	100	100
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Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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4. GOING CONCERN

In the course of preparing the financial statements for the year ended 31 March 2016 the directors have assessed whether the company is a going concern. They have considered all available information, including their belief that the company will continue to receive financial support from its shareholders and loan creditor, 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.

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.