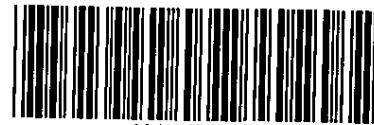


Registration number 01974178

Equity Exchange Limited
Abbreviated accounts
for the year ended 31 March 2012

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Equity Exchange Limited

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Equity Exchange Limited

**Abbreviated balance sheet
as at 31 March 2012**

	Notes	2012		2011	
		£	£	£	£
Current assets					
Debtors		1,836,243		1,643,698	
		<u>1,836,243</u>		<u>1,643,698</u>	
Creditors: amounts falling due within one year		(1,820,896)		(1,629,965)	
Net current assets			15,347		13,733
Total assets less current liabilities			15,347		13,733
Net assets			<u>15,347</u>		<u>13,733</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			15,247		13,633
Shareholders' funds			<u>15,347</u>		<u>13,733</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)

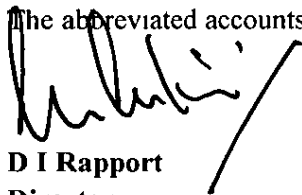
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 3 October 2012 and signed on its 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 2012

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

	2012 £	2011 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

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
	2012	2011	in year
	£	£	£
D I Rapport	896,439	771,530	896,439

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 £124,909 (2011 £19,000) and interest is payable at the rate of 4% (2011 4%) per annum

Equity Exchange Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

continued

4. Going concern

In the course of preparing the financial statements for the year ended 31 March 2012 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.