

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008
FOR
FINANCE-U-LIMITED

SATURDAY



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FINANCE-U-LIMITED

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FOR THE YEAR ENDED 30 JUNE 2008**

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FINANCE-U-LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2008

DIRECTORS:	G A Humphries Mrs A E Humphries
SECRETARY:	G A Humphries
REGISTERED OFFICE:	18 The Paddocks Penarth CF64 5BW
REGISTERED NUMBER:	2167930 (England and Wales)
AUDITORS:	Hayvenhursts Limited Chartered Accountants & Registered Auditor Fairway House Links Business Park St Mellons, Cardiff CF3 0LT
BANKERS:	Barclays Bank Plc Corporate Banking Centre PO Box 1015 3rd Floor 3 Windsor Place Cardiff CF10 3ZL

**REPORT OF THE INDEPENDENT AUDITORS TO
FINANCE-U-LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Finance-U-Limited for the year ended 30 June 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Hayvenhurst limited

Hayvenhursts Limited
Chartered Accountants &
Registered Auditor
Fairway House
Links Business Park
St Mellons, Cardiff
CF3 0LT

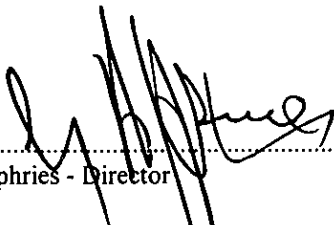
Date: *3rd February 2009*

FINANCE-U-LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Debtors	2	8,461,613	8,876,261
CREDITORS			
Amounts falling due within one year	3	4,600,967	5,111,129
NET CURRENT ASSETS		<u>3,860,646</u>	<u>3,765,132</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,860,646	3,765,132
CREDITORS			
Amounts falling due after more than one year	3	2,419,018	2,437,275
NET ASSETS		<u>1,441,628</u>	<u>1,327,857</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>1,441,528</u>	<u>1,327,757</u>
SHAREHOLDERS' FUNDS		<u>1,441,628</u>	<u>1,327,857</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 02-02-09 . and were signed on its behalf by:



 G A Humphries - Director

The notes form part of these abbreviated accounts

FINANCE-U-LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

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 January 2007).

Turnover

Turnover represents interest received in respect of the finance agreements entered into by the company with its customers and is calculated over the term of each agreement.

Finance agreement interest income

Interest receivable in respect of finance agreements is included as turnover within the company's profit and loss account. The interest is calculated over the term of each finance agreement by the rule of 'seventy eight'.

Commissions payable

Commissions payable on the inception of a finance agreement are written off to the company's profit and loss account over the term of the finance agreement calculated by way of the rule of 'seventy eight'.

2. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £6,695,419 (2007 - £6,038,579).

3. CREDITORS

Creditors include an amount of £4,930,858 (2007 - £5,002,680) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

Mr G A Humphries and Mrs A E Humphries are directors of C.P.G. (Wales) PLC, G H Management Services Limited and Car Force Limited.

During the year ended 30 June 2008 the company paid commissions of £139,597 to C.P.G. (Wales) PLC.

As at 30 June 2008 the company was owed the following amounts from related companies:

	2008 £
G H Management Services Limited	nil
Car Force Limited	nil

As at 30 June 2008 the company owed £2,027,348 (2007 - £2,478,098) to C.P.G. (Wales) PLC. Finance-U-Limited also owed £13,500 (2007 - £13,500) to Park Motors Limited which is now a subsidiary of C.P.G. (Wales) PLC.

FINANCE-U-LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2008**

6. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by Mr G Humphries by virtue of holding 99% of the issued ordinary share capital of the company.