

Registered Number 05103184

HESTONS FINANCE CORPORATION LIMITED

Abbreviated Accounts

30 April 2010

HESTONS FINANCE CORPORATION LIMITED
Registered Number 05103184
Balance Sheet as at 30 April 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	309	412
Total fixed assets		309	412
Current assets			
Debtors		23,822	40,045
Cash at bank and in hand		775	921
Total current assets		<u>24,597</u>	<u>40,966</u>
Creditors: amounts falling due within one year		(29,698)	(38,790)
Net current assets		(5,101)	2,176
Total assets less current liabilities		<u>(4,792)</u>	<u>2,588</u>
 Total net Assets (liabilities)		 (4,792)	 2,588
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>(4,992)</u>	<u>2,388</u>
Shareholders funds		<u>(4,792)</u>	<u>2,588</u>

- a. For the year ending 30 April 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 January 2011

And signed on their behalf by:

Dickson Ochieng Aduonga, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 April 2010

1 Accounting policies

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). **Going Concern** The accounts have been prepared on a going concern basis. The directors have considered detailed funding requirements, the competitive position in the market in which the company operates and the company's ability to meet the known liabilities. After making the above enquiries, the directors have a reasonable expectation that the company has resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

Turnover

The company's income represents commission and interest on loans granted to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 April 2009	1,027
additions	
disposals	
revaluations	
transfers	
At 30 April 2010	<u>1,027</u>
Depreciation	
At 30 April 2009	615
Charge for year	103
on disposals	
At 30 April 2010	<u>718</u>
Net Book Value	
At 30 April 2009	412
At 30 April 2010	<u>309</u>

3 Transactions with directors

Included in other creditors is an amount of £26,980 (2009 - £31,895) owed in respect of a loan made to the company by the directors.

3 Debtors

Debtors includes an amount of £11,925 (2009 - £17,163) falling due after more than one year.