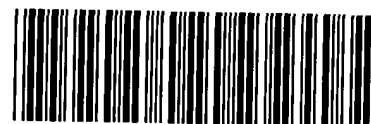


Company Registration No. 00853991 (England and Wales)

PEARLMANS FINANCE LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

WEDNESDAY



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PEARLMANS FINANCE LTD

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PEARLMANS FINANCE LTD

INDEPENDENT AUDITORS' REPORT TO PEARLMANS FINANCE LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pearlmans Finance Ltd for the year ended 30 June 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Stephen Slater (Senior Statutory Auditor)
for and on behalf of RMT Accountants & Business Advisors Ltd
Statutory Auditor
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

Date: 22 March 2016

PEARLMANS FINANCE LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		40,961		51,953
Current assets					
Stocks		9,015		14,982	
Debtors		1,702,834		1,960,616	
Cash at bank and in hand		142,983		154,955	
		<u>1,854,832</u>		<u>2,130,553</u>	
Creditors: amounts falling due within one year	3	<u>(133,282)</u>		<u>(153,895)</u>	
Net current assets			1,721,550		1,976,658
Total assets less current liabilities			<u>1,762,511</u>		<u>2,028,611</u>
Creditors: amounts falling due after more than one year	4		(185,184)		(260,293)
			<u>1,577,327</u>		<u>1,768,318</u>
Pension scheme liability			(359,000)		(249,000)
			<u>1,218,327</u>		<u>1,519,318</u>
Capital and reserves					
Called up share capital	5		520		520
Other reserves			(358,541)		(248,638)
Profit and loss account			1,576,348		1,767,436
Shareholders' funds			<u>1,218,327</u>		<u>1,519,318</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22/3/16

Mr S D Pearlman
Director

Company Registration No. 00853991

PEARLMANS FINANCE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis. In the opinion of the directors, the company is generating, as well as forecasting positive operating cashflows and has access to sufficient working capital to enable the company to continue as a going concern for the foreseeable future. However, due to regulatory changes within the industry, there is a degree of uncertainty surrounding the company's operating cashflows and as a result, the company's shareholders have indicated they will support the company should the need arise, for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents interest on short-term loans granted to third parties. Turnover is attributable to the company's principal activity and all sales were made in the United Kingdom.

Interest is recognised in full in accordance with each underlying agreement when each loan is issued. Income is deferred by reference to the proportion of earned and unearned interest at the balance sheet date.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land & buildings	- not depreciated
Computer equipment	- 25% reducing balance
Office furniture & equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a money purchase (defined contribution) pension scheme and a final salary (defined benefit) pension scheme. Contributions payable to these schemes are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

1.8 Group accounts

The company and its subsidiaries comprise a small sized group, and has therefore taken advantage of the exemption provided by section 399 of the Companies Act 2006 not to prepare group accounts.

PEARLMANS FINANCE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies (Continued)

1.9 Bad and doubtful debts

The company maintains a provision for bad and doubtful debts. All debts are provided for in full when the customer defaults on loan repayments over a specified time period.

1.10 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

Tangible assets

Cost

At 1 July 2014 & at 30 June 2015

£
509,237

Depreciation

At 1 July 2014

457,284

Charge for the year

10,992

At 30 June 2015

468,276

Net book value

At 30 June 2015

40,961

At 30 June 2014

51,953

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £45,600 (2014 - £78,025).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £185,184 (2014 - £260,196).

5 Share capital

2015
£

2014
£

Allotted, called up and fully paid

520 Ordinary shares of £1 each

520

520