

REGISTERED NUMBER: 00979635 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

STRETTON FINANCE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012**

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STRETTON FINANCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTOR: C O Travers

SECRETARY: J Hickey

REGISTERED OFFICE: 4 Austin Mews
High Street
Hemel Hempstead
Hertfordshire
HP1 3AF

REGISTERED NUMBER: 00979635 (England and Wales)

ACCOUNTANTS: Allan Snow
77 Marlowes
Hemel Hempstead
Hertfordshire
HP1 1LF

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	2		55,042		63,360
CURRENT ASSETS					
Debtors		464,987		470,422	
Cash at bank and in hand		<u>7,879</u>		<u>6,405</u>	
		472,866		476,827	
CREDITORS					
Amounts falling due within one year	3	<u>504,009</u>		<u>490,953</u>	
NET CURRENT LIABILITIES			(31,143)		(14,126)
TOTAL ASSETS LESS CURRENT LIABILITIES			23,899		49,234
CREDITORS					
Amounts falling due after more than one year	3		<u>2,850</u>		<u>11,468</u>
NET ASSETS			<u>21,049</u>		<u>37,766</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Capital reserve			(900)		(900)
Profit and loss account			<u>20,949</u>		<u>37,666</u>
SHAREHOLDERS' FUNDS			<u>21,049</u>		<u>37,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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

The financial statements were approved by the director on 14 December 2012 and were signed by:

C O Travers - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance, at varying rates on cost and at variable rates on reducing balance
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Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Equipment leased to Customers

Assets leased to customers under agreements which transfer substantially all the risks and rewards associated with ownership other than legal title are classified as finance leases. The net investment in finance leases represents total minimum lease payments less gross earnings allocated to future periods. Income from finance leases, including benefits from declining tax rates, is credited to profit and loss account using actuarial after tax method to give constant periodic rate of return on the net cash investment. Assets leased to customers under agreements which do not transfer all the risks and rewards associated with ownership are classified as operating leases. The assets are capitalised in the balance sheet, depreciated over their useful estimated lives and the income from leasing is credited direct to profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	679,479
Additions	<u>1,208</u>
At 31 March 2012	<u>680,687</u>
DEPRECIATION	
At 1 April 2011	616,119
Charge for year	<u>9,526</u>
At 31 March 2012	<u>625,645</u>
NET BOOK VALUE	
At 31 March 2012	<u>55,042</u>
At 31 March 2011	<u>63,360</u>

Assets held for the purpose of gaining income from operating leases are included in fixed assets with a cost of £592,959 (2011 £592,959) and an accumulated depreciation of £546,646 (2011 £540,030) at the balance sheet date.

3. CREDITORS

Creditors include an amount of £ 9,690 (31.3.11 - £ 9,690) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.12	31.3.11
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the Balance Sheet date was Counterpoint Limited, a company incorporated in the British Virgin Islands.

6. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	31.3.12 £	31.3.11 £
C O Travers		
Balance outstanding at start of year	4,850	6,895
Amounts advanced	4,189	-
Amounts repaid	-	(2,045)
Balance outstanding at end of year	<u>9,039</u>	<u>4,850</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

7. RELATED PARTY DISCLOSURES

Transactions with and the closing balances of Businesses/Companies in which the director has an interest are as follows:

	Closing Balances	Opening Balances
Pure Management Limited	558	19,325
Thorne Barton Estates Limited	361,949	360,199
Airedale Securities Limited	34,929	34,929
Counterpoint Limited	5,283	3,890
E Greenham Limited	(473,480)	(473,480)
Road Developers Limited	4,375	
	<u>£(66,386)</u>	<u>£(55,137)</u>

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.