

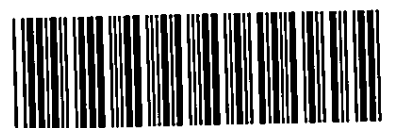
REGISTERED NUMBER: 0979635 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

FOR

STRETTON FINANCE LIMITED

TUESDAY



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23/02/2010
COMPANIES HOUSE

STRETTON FINANCE LIMITED
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

STRETTON FINANCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009

DIRECTOR.

C O Travers

SECRETARY:

J Hickey

REGISTERED OFFICE:

4 Austins Mews
High Street
Hemel Hempstead
Hertfordshire
HP1 3AF

REGISTERED NUMBER:

0979635 (England and Wales)

ACCOUNTANTS:

Allan Snow
77 Marlowes
Hemel Hempstead
Hertfordshire
HP1 1LF

STRETTON FINANCE LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2009

	Notes	31 3 09 £	£	31 3 08 £	£
FIXED ASSETS					
Tangible assets	2		101,756		110,048
CURRENT ASSETS					
Debtors		498,218		317,156	
Cash in hand		81		62	
		<u>498,299</u>		<u>317,218</u>	
CREDITORS					
Amounts falling due within one year	3	<u>532,157</u>		<u>382,077</u>	
NET CURRENT LIABILITIES			<u>(33,858)</u>		<u>(64,859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,898		45,189
CREDITORS					
Amounts falling due after more than one year			<u>27,333</u>		<u>1,170</u>
NET ASSETS			<u>40,565</u>		<u>44,019</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Capital reserve			(900)		(900)
Profit and loss account			<u>40,465</u>		<u>43,919</u>
SHAREHOLDERS' FUNDS			<u>40,565</u>		<u>44,019</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

STRETTON FINANCE LIMITED

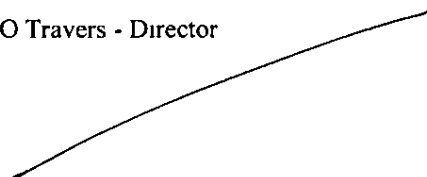
ABBREVIATED BALANCE SHEET - continued
31 MARCH 2009

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 director on 20 February 2010 and were signed by



C O Travers - Director



The notes form part of these abbreviated accounts

STRETTON FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on reducing balance, at varying rates on cost and at variable rates on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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.

STRETTON FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2009

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	741,940
Additions	15,016
Disposals	(14,365)
At 31 March 2009	<u>742,591</u>
DEPRECIATION	
At 1 April 2008	631,892
Charge for year	20,751
Eliminated on disposal	(11,808)
At 31 March 2009	<u>640,835</u>
NET BOOK VALUE	
At 31 March 2009	<u>101,756</u>
At 31 March 2008	<u>110,048</u>

Assets held for the purpose of gaining income from operating leases are included in fixed assets with a cost of £592,959 (2008 £592,959) and an accumulated depreciation of £523,828 (2008 £513,956) at the balance sheet date

3 CREDITORS

Creditors include an amount of £7,599 (31 3 08 - £41,982) for which security has been given

4 CALLED UP SHARE CAPITAL

Number	Class	Nominal value	31 3 09 £	31 3 08 £
1,000	Ordinary	£1	<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 2009 and 31 March 2008

	31 3 09 £	31 3 08 £
C O Travers		
Balance outstanding at start of year	52,967	26,540
Balance outstanding at end of year	9,010	52,967
Maximum balance outstanding during year	<u>52,967</u>	<u>52,967</u>

STRETTON FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2009

7 RELATED PARTY DISCLOSURES

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

	Closing Balance	Insurance Services	Accountancy & Management Services
Pure Management Limited	20,393	2,000	
Thorne Barton Estates Limited	355,632	33,580	5,400
Foxleap Limited			22,000
Holywell Property (St Albans) Limited		13,387	4,050
E Greenham Limited	(473,480)		
Counterpoint Limited	2,499		
Airedale Securities Limited	34,929		
	<u>£(60,027)</u>	<u>£48,967</u>	<u>£31,450</u>