

REGISTERED NUMBER: 03163497 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2012
for
CREDITSCALE LIMITED

WEDNESDAY



A11 *A1HA04D4* #340
12/09/2012
COMPANIES HOUSE

Contents of the Abbreviated Accounts
for the Year Ended 31 March 2012

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

CREDITSCALE LIMITED
Company Information
for the Year Ended 31 March 2012

DIRECTORS

J Finley
Mrs V Finley

SECRETARY:

Mrs V Finley

REGISTERED OFFICE:

Whinbank Road
Aycliffe Business Park
Newton Aycliffe
Co Durham
DL5 6AY

REGISTERED NUMBER:

03163497 (England and Wales)

**SENIOR STATUTORY
AUDITOR.**

Michael Gordon BA FCA

AUDITORS:

Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co Durham
DL3 7EH

Report of the Independent Auditors to
Creditscale Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Creditscale Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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

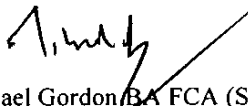
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

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.



Michael Gordon BA FCA (Senior Statutory Auditor)
for and on behalf of Mitchell Gordon LLP
Accountants and Statutory Auditor
43 Coniscliffe Road
Darlington
Co. Durham
DL3 7EH

19 July 2012

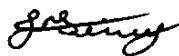
CREDITSCALE LIMITED (REGISTERED NUMBER: 03163497)

Abbreviated Balance Sheet
31 March 2012

	Notes	31/3/12 £	£	31/3/11 £	£
FIXED ASSETS					
Tangible assets	2		2,389,284		2,048,982
Investments	3		200		200
			<u>2,389,484</u>		<u>2,049,182</u>
CURRENT ASSETS					
Debtors		1,555		-	
Cash at bank		61,255		49,455	
		<u>62,810</u>		<u>49,455</u>	
CREDITORS					
Amounts falling due within one year	4	<u>277,021</u>		<u>191,778</u>	
NET CURRENT LIABILITIES			<u>(214,211)</u>		<u>(142,323)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,175,273		1,906,859
CREDITORS					
Amounts falling due after more than one year	4		(707,804)		(432,668)
PROVISIONS FOR LIABILITIES			<u>(81)</u>		<u>(137)</u>
NET ASSETS			<u>1,467,388</u>		<u>1,474,054</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			1,319,032		1,346,290
Profit and loss account			<u>148,256</u>		<u>127,664</u>
SHAREHOLDERS' FUNDS			<u>1,467,388</u>		<u>1,474,054</u>

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 Board of Directors on 19 July 2012 and were signed on its behalf by



J Finley - Director

The notes form part of these abbreviated accounts

CREDITSCALE LIMITED (REGISTERED NUMBER: 03163497)

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the going concern basis of accounting

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible fixed assets

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

Freehold property	- 2% on cost or revaluation
Long leasehold	- 2% on cost
Plant and machinery	- 10% on reducing balance

Deferred tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences. The company has not adopted a policy of discounting deferred tax assets and liabilities.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2011	2,130,855
Additions	390,921
	<hr/>
At 31 March 2012	2,521,776
	<hr/>
DEPRECIATION	
At 1 April 2011	81,873
Charge for year	50,619
	<hr/>
At 31 March 2012	132,492
	<hr/>
NET BOOK VALUE	
At 31 March 2012	2,389,284
	<hr/>
At 31 March 2011	2,048,982
	<hr/>

CREDITSCALE LIMITED (REGISTERED NUMBER: 03163497)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 April 2011 and 31 March 2012	200
NET BOOK VALUE	
At 31 March 2012	200
At 31 March 2011	200

4 CREDITORS

Creditors include an amount of £796,311 (31/3/11 - £500,905) for which security has been given

They also include the following debts falling due in more than five years

	31/3/12 £	31/3/11 £
Repayable by instalments	289,208	142,228

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31/3/12 £	31/3/11 £
100	Ordinary		100	100

6 ULTIMATE CONTROLLING PARTY

The company is controlled by Mr J Finley and Mrs V Finley, who are husband and wife and together hold 68% of the issued share capital of this company

7 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements