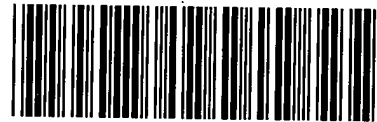


Abbreviated Accounts
for the Year Ended 31 March 2015
for
CREDITSCALE LIMITED

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COMPANIES HOUSE

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for the Year Ended 31 March 2015

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CREDITSCALE LIMITED

Company Information
for the Year Ended 31 March 2015

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: Nick Vassilounis 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 2015 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.



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

5 November 2015

Abbreviated Balance Sheet

31 March 2015

	Notes	31/3/15 £	31/3/14 £
FIXED ASSETS			
Tangible assets	2	6,406	575
Investments	3	200	200
Investment property	4	3,480,000	3,342,371
		<u>3,486,606</u>	<u>3,343,146</u>
CURRENT ASSETS			
Debtors		178,157	46,896
Cash at bank		368,169	95,345
		<u>546,326</u>	<u>142,241</u>
CREDITORS			
Amounts falling due within one year	5	1,154,113	499,152
NET CURRENT LIABILITIES		<u>(607,787)</u>	<u>(356,911)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,878,819	2,986,235
CREDITORS			
Amounts falling due after more than one year	5	1,009,361	1,145,667
NET ASSETS		<u>1,869,458</u>	<u>1,840,568</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Revaluation reserve		1,380,329	1,400,805
Profit and loss account		489,029	439,663
SHAREHOLDERS' FUNDS		<u>1,869,458</u>	<u>1,840,568</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 5 November 2015 and were signed on its behalf by:



J Finley - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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.

Plant and machinery - 10% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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	
At 1 April 2014	2,142
Additions	5,939
	<hr/>
At 31 March 2015	8,081
	<hr/>
DEPRECIATION	
At 1 April 2014	1,567
Charge for year	108
	<hr/>
At 31 March 2015	1,675
	<hr/>
NET BOOK VALUE	
At 31 March 2015	6,406
	<hr/>
At 31 March 2014	575
	<hr/>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	200
	<hr/>
NET BOOK VALUE	
At 31 March 2015	200
	<hr/>
At 31 March 2014	200
	<hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2014	3,342,371
Additions	237,606
Revaluations	(99,977)
	<hr/>
At 31 March 2015	3,480,000
	<hr/>
NET BOOK VALUE	
At 31 March 2015	3,480,000
	<hr/>
At 31 March 2014	3,342,371
	<hr/>

5. CREDITORS

Creditors include an amount of £1,143,427 (31/3/14 - £1,275,928) for which security has been given.

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

	31/3/15 £	31/3/14 £
Repayable by instalments	581,450	514,211
	<hr/>	<hr/>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/15 £	31/3/14 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

7. ULTIMATE CONTROLLING PARTY

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

8. 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.