

REGISTERED NUMBER: 03476801 (England and Wales)

AGREED FINANCE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

Murphy Salisbury
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW



AGREED FINANCE LIMITED (REGISTERED NUMBER: 03476801)

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FOR THE YEAR ENDED 31 DECEMBER 2014

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AGREED FINANCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2014

DIRECTORS: B Rahimi
Mrs D R Rahimi

SECRETARY: B Rahimi

REGISTERED OFFICE: Caspian House
Timothys Bridge Road
Stratford upon Avon
Warwickshire
CV37 9NR

REGISTERED NUMBER: 03476801 (England and Wales)

AUDITORS: Murphy Salisbury
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

REPORT OF THE INDEPENDENT AUDITORS TO
AGREED FINANCE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Agreed Finance Limited for the year ended 31 December 2014 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.



Mark Bullock FCA (Senior Statutory Auditor)
for and on behalf of Murphy Salisbury
Chartered Accountants and Statutory Auditors
15 Warwick Road
Stratford upon Avon
Warwickshire
CV37 6YW

22 July 2015

AGREED FINANCE LIMITED (REGISTERED NUMBER: 03476801)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	111,820	100,153
Investments	3	366	366
Investment property	4	60,000	401,000
		<u>172,186</u>	<u>501,519</u>
CURRENT ASSETS			
Debtors		8,397	15,640
Cash at bank		6,532	5,983
		<u>14,929</u>	<u>21,623</u>
CREDITORS			
Amounts falling due within one year	5	<u>67,747</u>	<u>115,475</u>
NET CURRENT LIABILITIES		<u>(52,818)</u>	<u>(93,852)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		119,368	407,667
CREDITORS			
Amounts falling due after more than one year	5	-	(292,505)
PROVISIONS FOR LIABILITIES		<u>(16,761)</u>	<u>(25,347)</u>
NET ASSETS		<u>102,607</u>	<u>89,815</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>102,507</u>	<u>89,715</u>
SHAREHOLDERS' FUNDS		<u>102,607</u>	<u>89,815</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 and authorised for issue by the Board of Directors on 22 July 2015 and were signed on its behalf by:



B Rahimi - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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 is the rental income of telephone systems, with revenue being recognised with respect to this income as contractual activity progresses excluding value added tax and sales of fixed assets. The turnover is derived wholly from the company's principle activity in the United Kingdom.

Turnover from equipments leased is recognised evenly over the life of the contract.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets in use, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Telephone systems - over the term of the primary rental

Investment property

In accordance with SSAP 19 (i) investment property is revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve and (ii) no depreciation or amortisation is provided in respect of leasehold investment properties with over 20 years to run. The treatment adopted under (ii) above is a departure from the requirement of the Companies Act 2006 which requires that depreciation is charged to write off the value of the investment property, less any estimated residual value, systematically over the period of the asset's useful economic life. The directors consider that the accounting policy adopted is necessary for the accounts to give a true and fair view. Depreciation or amortisation is only one of the factors reflected in the annual valuation and the amount which might have otherwise been shown cannot be separately identified or quantified.

Deferred tax

Full provision is made in respect of timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the accounts. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are only recognised where their recoverability in the short term is regarded as more likely than not. Deferred tax is not provided on revalued assets unless a binding agreement to sell has been entered into before the year

Investments

Fixed asset investments are stated at the lower of cost less provision for any permanent diminution in value.

Going concern

At 31 December 2014, the company had net current liabilities of £52,818 (2013: £93,852). The directors consider it appropriate to prepare the accounts on a going concern basis as the company has the support of its bankers.

AGREED FINANCE LIMITED (REGISTERED NUMBER: 03476801)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	244,584
Additions	67,666
Disposals	(30,198)
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At 31 December 2014	282,052
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DEPRECIATION	
At 1 January 2014	144,431
Charge for year	46,353
Eliminated on disposal	(20,552)
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At 31 December 2014	170,232
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NET BOOK VALUE	
At 31 December 2014	111,820
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At 31 December 2013	100,153
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3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014 and 31 December 2014	366
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NET BOOK VALUE	
At 31 December 2014	366
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At 31 December 2013	366
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4. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2014	401,000
Disposals	(326,000)
Impairments	(15,000)
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At 31 December 2014	60,000
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NET BOOK VALUE	
At 31 December 2014	60,000
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At 31 December 2013	401,000
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5. CREDITORS

Security has been given by the company to secure £342,930 (2007 £379,120) of the amount shown in creditors.

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
76	A ordinary shares	£1	76	76
24	B ordinary shares	£1	24	24
			<hr/>	<hr/>
			100	100
			<hr/>	<hr/>