

**Credit Assistance Limited**  
**Abbreviated Accounts**  
**for the year ended 30 November 2002**

**Registration Number 3660529**



**Downham Morris Mayer & Co**

**Registered Auditors**

## **Credit Assistance Limited**

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**Credit Assistance Limited**

**Accountants' Report on the Unaudited Financial Statements  
to the Directors of Credit Assistance Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2002 set out on pages 2 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



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**Downham Morris Mayer & Co**

**Accountants and Registered Auditors**

45/49 Greek Street  
Stockport  
Cheshire  
SK3 8AX

Date: .....

**Credit Assistance Limited**

**Abbreviated Balance Sheet  
as at 30 November 2002**

		2002		2001	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		6,271		6,568
<b>Current Assets</b>					
Debtors		14,196		8,391	
Cash at bank and in hand		-		5,297	
		<u>14,196</u>		<u>13,688</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(20,333)</u>		<u>(19,844)</u>	
<b>Net Current Liabilities</b>			<u>(6,137)</u>		<u>(6,156)</u>
<b>Total Assets Less Current Liabilities</b>			<u>134</u>		<u>412</u>
<b>Capital and Reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>132</u>		<u>410</u>
<b>Shareholders' Funds</b>			<u>134</u>		<u>412</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Credit Assistance Limited**

**Abbreviated Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 November 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2002 and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 221, and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 13/10/03 and signed on its behalf by



**Brian Bennett Esq**  
**Director**

The notes on pages 6 to 8 form an integral part of these financial statements.

# Credit Assistance Limited

## Notes to the Abbreviated Financial Statements for the year ended 30 November 2002

### 1. Accounting Policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention.

#### 1.2. Turnover

Turnover represents the total fees and commissions obtained during the year.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment - 15% Reducing Balance

### 2. Fixed assets

**Tangible  
fixed  
assets  
£**

#### Cost

At 1 December 2001

9,247

Additions

809

At 30 November 2002

10,056

#### Depreciation

At 1 December 2001

2,679

Charge for year

1,106

At 30 November 2002

3,785

#### Net book values

At 30 November 2002

6,271

At 30 November 2001

6,568

### 3. Share capital

**2002**

**2001**

**£**

**£**

#### Authorised

100 Ordinary shares of £1 each

100

100

#### Allotted, called up and fully paid

2 Ordinary shares of £1 each

2

2