

REGISTERED NUMBER: 04797952 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

FOR

PFN FINANCE LIMITED

WEDNESDAY



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31/10/2012

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PFN FINANCE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2012

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PFN FINANCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012

DIRECTOR: Ms O D P France

SECRETARY: M J Nears

REGISTERED OFFICE: Roadside Farm
Little Salisbury
Pewsey
Wiltshire
SN9 5NB

REGISTERED NUMBER: 04797952 (England and Wales)

ACCOUNTANTS: RJP LLP
2 AC Court
High Street
Thames Ditton
Surrey
KT7 0SR

PFN FINANCE LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	2		1,049		1,119
CURRENT ASSETS					
Debtors		18,266		13,419	
Cash at bank and in hand		<u>3,104</u>		<u>28</u>	
		21,370		13,447	
CREDITORS					
Amounts falling due within one year		<u>20,050</u>		<u>13,874</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,320</u>		<u>(427)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,369</u>		<u>692</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>2,269</u>		<u>592</u>
SHAREHOLDERS' FUNDS			<u>2,369</u>		<u>692</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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 director on22/10/12..... and were signed by

.....
Ms O D P France - Director

The notes form part of these abbreviated accounts

PFN FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Revenue is recognised when it becomes due in accordance with applicable accounting standards.

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	- 20% on cost
Computer equipment	- 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	7,051
Additions	<u>579</u>
At 31 March 2012	<u>7,630</u>
DEPRECIATION	
At 1 April 2011	5,932
Charge for year	<u>649</u>
At 31 March 2012	<u>6,581</u>
NET BOOK VALUE	
At 31 March 2012	<u>1,049</u>
At 31 March 2011	<u>1,119</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	31.3.12 £	31.3.11 £
50	Ordinary A	£1.00	50	50
50	Ordinary B	£1.00	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

PFN FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

4. TRANSACTIONS WITH DIRECTOR

The following loans from directors subsisted during the years ended 31 March 2012 and 31 March 2011.

	31 3.12 £	31.3.11 £
O France		
Balance outstanding at start of year	(156)	(156)
Amounts advanced	-	156
Amounts repaid	(156)	(156)
Balance outstanding at end of year	<u>(312)</u>	<u>(156)</u>

The loan is interest free.

5. ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party.