

REGISTERED NUMBER: 05038750 (England and Wales)

ONLY BRIDGING & LOANS LTD

Unaudited Financial Statements

For The Period

29th February 2016 to 31st May 2017

**Contents of the Financial Statements
For The Period 29th February 2016 to 31st May 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ONLY BRIDGING & LOANS LTD

Company Information
For The Period 29th February 2016 to 31st May 2017

DIRECTOR: Mrs A Juniper

REGISTERED OFFICE: 1 Nelson Street
Southend on Sea
Essex
SS1 1EG

REGISTERED NUMBER: 05038750 (England and Wales)

ONLY BRIDGING & LOANS LTD (REGISTERED NUMBER: 05038750)

**Balance Sheet
31st May 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		379		1,013
CURRENT ASSETS					
Debtors	5	64,623		23,960	
Cash at bank		<u>5,852</u>		<u>79,353</u>	
		70,475		103,313	
CREDITORS					
Amounts falling due within one year	6	<u>54,491</u>		<u>57,984</u>	
NET CURRENT ASSETS			<u>15,984</u>		<u>45,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,363</u>		<u>46,342</u>
CAPITAL AND RESERVES					
Called up share capital			200		198
Retained earnings			<u>16,163</u>		<u>46,144</u>
SHAREHOLDERS' FUNDS			<u>16,363</u>		<u>46,342</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st May 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26th February 2018 and were signed by:

Mrs A Juniper - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Period 29th February 2016 to 31st May 2017

1. **STATUTORY INFORMATION**

Only Bridging & Loans Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In the opinion of the directors, it remains appropriate to continue to adopt the going concern basis of accounting.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the period ended 31st May 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st March 2015.

No transition differences have been identified on transition from previous UK GAAP to FRS 102. As such, no transition tables are presented showing the differences between the financial statements as presented under previous GAAP and as presented under FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - Over 3 years

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
For The Period 29th February 2016 to 31st May 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 8 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 29th February 2016 and 31st May 2017	<u>5,425</u>
DEPRECIATION	
At 29th February 2016	4,412
Charge for period	<u>634</u>
At 31st May 2017	<u>5,046</u>
NET BOOK VALUE	
At 31st May 2017	<u>379</u>
At 28th February 2016	<u>1,013</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	21,855	-
Other debtors	<u>42,768</u>	<u>23,960</u>
	<u>64,623</u>	<u>23,960</u>

Notes to the Financial Statements - continued
For The Period 29th February 2016 to 31st May 2017

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	14,591	-
Taxation and social security	16,382	35,746
Other creditors	23,518	22,238
	<u>54,491</u>	<u>57,984</u>

7. **ULTIMATE CONTROLLING PARTY**

The Controlling party is P S McGerrigan.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.