

Registration number 05521401

141 Loans Ltd

Abbreviated accounts

for the year ended 31 October 2010

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141 Loans Ltd

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141 Loans Ltd

**Chartered Accountants' report to the Director on the
unaudited financial statements of 141 Loans Ltd**

In accordance with the engagement letter dated 27 November 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this 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 and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Cowdery Brawn and Co
Chartered Accountants**

23 November 2010

**Cradoc House
Heol y Llyfrau
Aberkenfig
Bridgend
CF32 9PL**

141 Loans Ltd

**Abbreviated balance sheet
as at 31 October 2010**

		2010		2009	
	Notes	£	£	£	£
Current assets					
Debtors		99,657		99,657	
Cash at bank and in hand		289		364	
		<u>99,946</u>		<u>100,021</u>	
Creditors: amounts falling due within one year		<u>(84,704)</u>		<u>(84,175)</u>	
Net current assets			<u>15,242</u>		<u>15,846</u>
Total assets less current liabilities			15,242		15,846
Provisions for liabilities			<u>283</u>		<u>156</u>
Net assets			<u><u>15,525</u></u>		<u><u>16,002</u></u>
Capital and reserves					
Called up share capital	2		1		1
Profit and loss account			<u>15,524</u>		<u>16,001</u>
Shareholders' funds			<u><u>15,525</u></u>		<u><u>16,002</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on page 4 form an integral part of these financial statements.

141 Loans Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2010**

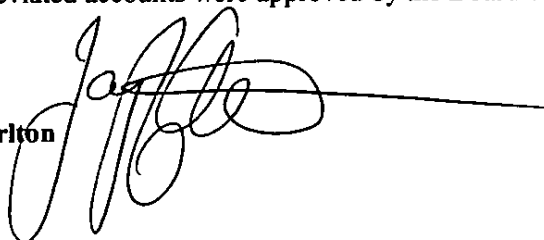
In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2010 , and
- (c) that I acknowledge my responsibilities for.
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 23 November 2010 and signed on its behalf by

Joy Chorlton
Director

A handwritten signature in black ink, appearing to be 'Joy Chorlton', written over a horizontal line.

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The notes on page 4 form an integral part of these financial statements.

141 Loans Ltd

Notes to the abbreviated financial statements for the year ended 31 October 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

The deferred tax shown in the current year has arisen from additional taxable losses that have been made during the period. The losses made will be carried forward and used against future profits and as a result a deferred tax asset of £283.29 has been recognised

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Share capital	2010 £	2009 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>