

REGISTERED NUMBER: 06127617 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

FOR

ESSENTIAL MONEY LIMITED

ESSENTIAL MONEY LIMITED (REGISTERED NUMBER: 06127617)

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for the Year Ended 31 March 2013**

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ESSENTIAL MONEY LIMITED

COMPANY INFORMATION **for the Year Ended 31 March 2013**

DIRECTOR:

T Dickson

SECRETARY:

Mrs L Burke

REGISTERED OFFICE:

8 Greenfield Crescent
Birmingham
B15 3BE

REGISTERED NUMBER:

06127617 (England and Wales)

ACCOUNTANTS:

Clear Vision Accountancy Limited
1 Abacus House
Newlands Road
Corsham
Wiltshire
SN13 0BH

ESSENTIAL MONEY LIMITED (REGISTERED NUMBER: 06127617)

ABBREVIATED BALANCE SHEET 31 March 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | - | | - |
| Tangible assets | 3 | | <u>7,216</u> | | <u>10,803</u> |
| | | | <u>7,216</u> | | <u>10,803</u> |
| CURRENT ASSETS | | | | | |
| Debtors | | <u>61,507</u> | | 60,519 | |
| Cash at bank and in hand | | <u>2,401</u> | | <u>39</u> | |
| | | <u>63,908</u> | | 60,558 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>44,535</u> | | <u>53,786</u> | |
| NET CURRENT ASSETS | | | <u>19,373</u> | | <u>6,772</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>26,589</u> | | <u>17,575</u> |
| PROVISIONS FOR LIABILITIES | | | <u>683</u> | | <u>1,233</u> |
| NET ASSETS | | | <u>25,906</u> | | <u>16,342</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | <u>10,000</u> | | 10,000 |
| Profit and loss account | | | <u>15,906</u> | | <u>6,342</u> |
| SHAREHOLDERS' FUNDS | | | <u>25,906</u> | | <u>16,342</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ESSENTIAL MONEY LIMITED (REGISTERED NUMBER: 06127617)

ABBREVIATED BALANCE SHEET - continued
31 March 2013

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 on 11 June 2013 and were signed by:

T Dickson - Director

The notes form part of these abbreviated accounts

ESSENTIAL MONEY LIMITED (REGISTERED NUMBER: 06127617)

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2013

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 represents the net receivable services, excluding Value Added Tax. Turnover is recognised when the company obtains the right to consideration.

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 - 33% on cost and 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.

Hire purchase and leasing commitments

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

Going concern

The director has assessed whether the company is a going concern and has considered all available information about the future and is confident of the company's ability to continue as a going concern.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, has been amortised over its estimated useful life of five years.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 April 2012 | |
| and 31 March 2013 | <u>75,000</u> |
| AMORTISATION | |
| At 1 April 2012 | |
| and 31 March 2013 | <u>75,000</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>-</u> |
| At 31 March 2012 | <u>-</u> |

ESSENTIAL MONEY LIMITED (REGISTERED NUMBER: 06127617)

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 March 2013

3. TANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------------------|---------------|
| COST | |
| At 1 April 2012 and 31 March 2013 | <u>33,293</u> |
| DEPRECIATION | |
| At 1 April 2012 | 22,490 |
| Charge for year | <u>3,587</u> |
| At 31 March 2013 | <u>26,077</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>7,216</u> |
| At 31 March 2012 | <u>10,803</u> |

4. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 2013 | 2012 |
|----------------------------------|----------|-------------------|---------------|---------------|
| Number: | Class: | | £ | £ |
| 10,000 | Ordinary | £1 | <u>10,000</u> | <u>10,000</u> |

5. TRANSACTIONS WITH DIRECTOR

Included in debtors at the year end is a loan from the company to Mr T Dickson, a director of the company, of £2,161 (2012 - £7,461). During the year the maximum balance on the loan was £22,155. The loan was fully repaid by 31 July 2013.

Mr T Dickson took dividends from the company during the year totalling £45,000 (2012 - £58,000).

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ESSENTIAL MONEY LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Essential Money Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Essential Money Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Essential Money Limited and state those matters that we have agreed to state to the director of Essential Money Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Essential Money Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Essential Money Limited. You consider that Essential Money Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Essential Money Limited. 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 statutory financial statements.

Clear Vision Accountancy Limited
1 Abacus House
Newlands Road
Corsham
Wiltshire
SN13 0BH

Date:

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.