

Registered number
06240060

Fincello Finance Limited

Report and Accounts

31 May 2013

Fincello Finance Limited**Registered number:****06240060****Director's Report**

The director presents her report and accounts for the year ended 31 May 2013.

Principal activities

The company's principal activity during the year was the provision of accounting services to small companies and individuals.

Directors

The following persons served as directors during the year:

Mrs H Finch

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 July 2013 and signed on its behalf.

Harriet Finch

Director

Fincello Finance Limited
Profit and Loss Account
for the year ended 31 May 2013

	Notes	2013 £	2012 £
Turnover		9,992	6,248
Administrative expenses		(10,502)	(5,882)
Operating (loss)/profit	2	<u>(510)</u>	<u>366</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		<u>(129)</u>	<u>-</u>
		<u>(639)</u>	<u>366</u>
(Loss)/profit on ordinary activities before taxation		<u>(639)</u>	<u>366</u>
Tax on (loss)/profit on ordinary activities	3	-	(20)
(Loss)/profit for the financial year		<u>(639)</u>	<u>346</u>

Fincello Finance Limited
Balance Sheet
as at 31 May 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	4	437	186
Current assets			
Debtors	5	400	200
Cash at bank and in hand		97	84
		<u>497</u>	<u>284</u>
Creditors: amounts falling due within one year	6	(2,750)	(1,647)
Net current liabilities		<u>(2,253)</u>	<u>(1,363)</u>
Net liabilities		<u>(1,816)</u>	<u>(1,177)</u>
Capital and reserves			
Called up share capital	7	50	50
Profit and loss account	8	(1,866)	(1,227)
Shareholder's funds		<u>(1,816)</u>	<u>(1,177)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Harriet Finch

Director

Approved by the board on 23 July 2013

Fincello Finance Limited

Notes to the Accounts

for the year ended 31 May 2013

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax, of work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	25% reducing balance
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2	Operating profit	2013	2012
		£	£
	This is stated after charging:		
	Depreciation of owned fixed assets	189	62

3	Taxation	2013 £	2012 £
	UK corporation tax	-	20

4 Tangible fixed assets		Office Equipment £
Cost		
At 1 June 2012		330
Additions		569
Disposals		(305)
At 31 May 2013		<u>594</u>
Depreciation		
At 1 June 2012		144
Charge for the year		189
On disposals		(176)
At 31 May 2013		<u>157</u>
Net book value		
At 31 May 2013		<u>437</u>
At 31 May 2012		<u>186</u>

5 Debtors	2013	2012
	£	£
Trade debtors	<u>400</u>	<u>200</u>

6 Creditors: amounts falling due within one year	2013	2012
	£	£
Corporation tax	-	20
Other creditors	<u>2,750</u>	<u>1,627</u>
	<u>2,750</u>	<u>1,647</u>

7 Share capital	Nominal	2013	2013	2012
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>50</u>	<u>50</u>

8 Profit and loss account	2013
	£
At 1 June 2012	(1,227)
Loss for the year	(639)
At 31 May 2013	<u>(1,866)</u>

Fincello Finance Limited
Detailed profit and loss account
for the year ended 31 May 2013

	2013	2012
	£	£
Sales		
Sales	<u>9,992</u>	<u>6,248</u>
Administrative expenses		
Employee costs:		
Director's salary	7,480	3,740
Travel and subsistence	5	-
Motor expenses	<u>118</u>	<u>23</u>
	7,603	3,763
Premises costs:		
Use of home	<u>208</u>	<u>156</u>
	208	156
General administrative expenses:		
Telephone and fax	458	332
Postage	58	12
Stationery and printing	86	190
Internet	500	-
Subscriptions	358	333
Bank charges	184	122
Insurance	217	176
Software	552	654
Repairs and maintenance	24	-
Depreciation	<u>189</u>	<u>62</u>
	2,626	1,881
Legal and professional costs:		
Other legal and professional	<u>65</u>	<u>82</u>
	<u>65</u>	<u>82</u>
	<u>10,502</u>	<u>5,882</u>

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