

Registered number
6274341

Affordable Finance Limited trading as First Rate Loans

Abbreviated Accounts

30 June 2008

SATURDAY



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11/04/2009

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COMPANIES HOUSE

Affordable Finance Limited trading as First Rate Loans
Abbreviated Balance Sheet
as at 30 June 2008

	Notes	2008 £
Fixed assets		
Tangible assets	2	3,098
Current assets		
Debtors		137
Cash at bank and in hand		<u>664</u>
		801
Creditors: amounts falling due within one year		<u>(14,449)</u>
Net current liabilities		(13,648)
Net liabilities		<u>(10,550)</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		<u>(10,552)</u>
Shareholders' funds		<u>(10,550)</u>

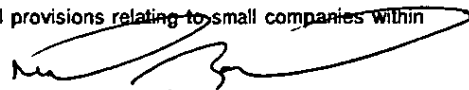
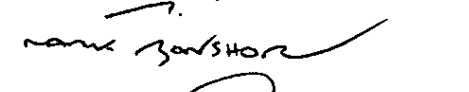
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mr. M Bonshor and Mr. P Moynihan
 Director
 Approved by the board on 3 March 2009


 Mr. M Bonshor

 Mr. P Moynihan
 6.4.09.

Affordable Finance Limited trading as First Rate Loans
Notes to the Abbreviated Accounts
for the year ended 30 June 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and 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.

Plant and machinery 15% reducing balance

2 Tangible fixed assets		£
Cost		
Additions		3,813
At 30 June 2008		<u>3,813</u>
Depreciation		
Charge for the year		715
At 30 June 2008		<u>715</u>
Net book value		
At 30 June 2008		<u>3,098</u>
3 Share capital		2008
		£
Authorised:		
Ordinary shares of £1 each		<u>100</u>
	2008	2008
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	<u>2</u>