

Registered Number 06274341

Affordable Finance Limited

Abbreviated Accounts

30 June 2009

Affordable Finance Limited

Registered Number 06274341

Company Information

Registered Office:

2nd Floor
145-157 St John Street
London
EC1 4PY

Reporting Accountants:

Yorkshire Accountancy Limited

Suite C
Annie Reed Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

Affordable Finance Limited

Registered Number 06274341

Balance Sheet as at 30 June 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		2,519		3,098
			<u>2,519</u>		<u>3,098</u>
Current assets					
Debtors		84		137	
Cash at bank and in hand		20,421		664	
Total current assets		<u>20,505</u>		<u>801</u>	
Creditors: amounts falling due within one year		(14,137)		(14,449)	
Net current assets (liabilities)			6,368		(13,648)
Total assets less current liabilities			<u>8,887</u>		<u>(10,550)</u>
Creditors: amounts falling due after more than one year			(19,792)		0
Total net assets (liabilities)			<u>(10,905)</u>		<u>(10,550)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(10,907)		(10,552)
Shareholders funds			<u>(10,905)</u>		<u>(10,550)</u>

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- a. For the year ending 30 June 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 November 2009

And signed on their behalf by:

Mark Bonshor, Director

Phil Moynihan, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2009

1 Accounting policies**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

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

Depreciation

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

Computer equipment 33% on reducing balance

2 Tangible fixed assets

		Total £
Cost		
At 30 June 2008		3,813
At 30 June 2009	-	<u>3,813</u>
Depreciation		
At 30 June 2008		715
Charge for year		579
At 30 June 2009	-	<u>1,294</u>
Net Book Value		
At 30 June 2008		3,098
At 30 June 2009	-	<u>2,519</u>

3 Share capital

	2009 £	2008 £
Authorised share capital:		
Allotted, called up and fully paid:		
2 Ordinary Shares shares of £1 each	2	0