

REGISTERED NUMBER: 06662401 (England and Wales)

Financial Statements for the Year Ended 31 August 2017

for

Aberdeen Enterprise Finance Limited

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for the Year Ended 31 August 2017

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DIRECTORS:

Mr M Backhouse
Mr T Irvine

SECRETARY:

Mr M Backhouse

REGISTERED OFFICE:

Regent House
11 Regent Street
Pocklington
York
Yorkshire
YO42 2QN

REGISTERED NUMBER:

06662401 (England and Wales)

ACCOUNTANTS:

Lerman Quaile
1 Mortimer Street
Birkenhead
Merseyside
CH41 5EU

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		6,892		8,104
CURRENT ASSETS					
Debtors	5	7,818,927		7,498,712	
Cash at bank and in hand		<u>782,290</u>		<u>288,497</u>	
		8,601,217		7,787,209	
CREDITORS					
Amounts falling due within one year	6	<u>869,239</u>		<u>566,308</u>	
NET CURRENT ASSETS			<u>7,731,978</u>		<u>7,220,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,738,870		7,229,005
CREDITORS					
Amounts falling due after more than one year	7		<u>6,268,907</u>		<u>5,758,260</u>
NET ASSETS			<u>1,469,963</u>		<u>1,470,745</u>
CAPITAL AND RESERVES					
Called up share capital			700		700
Retained earnings			<u>1,469,263</u>		<u>1,470,045</u>
SHAREHOLDERS' FUNDS			<u>1,469,963</u>		<u>1,470,745</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 May 2018 and were signed on its behalf by:

Mr M Backhouse - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

Aberdeen Enterprise Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents interest received from monies loaned and associated arrangement fees and costs.

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 - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 September 2016	27,258
Additions	2,497
Disposals	(4,946)
At 31 August 2017	<u>24,809</u>
DEPRECIATION	
At 1 September 2016	19,154
Charge for year	2,835
Eliminated on disposal	(4,072)
At 31 August 2017	<u>17,917</u>
NET BOOK VALUE	
At 31 August 2017	<u>6,892</u>
At 31 August 2016	<u>8,104</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Amounts owed by associates	23,083	23,083
Other debtors	<u>7,795,844</u>	<u>7,475,629</u>
	<u>7,818,927</u>	<u>7,498,712</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Trade creditors	28,857	33,865
Taxation and social security	9,859	8,581
Other creditors	<u>830,523</u>	<u>523,862</u>
	<u>869,239</u>	<u>566,308</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.17 £	31.8.16 £
Amounts owed to group undertakings	63,599	129,460
Other creditors	<u>6,205,308</u>	<u>5,628,800</u>
	<u>6,268,907</u>	<u>5,758,260</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is ABEF Holdings Limited.

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.