

NORTH LONDON COMMUNITY FINANCE

COMPANY LIMITED BY GUARANTEE

UNAUDITED ACCOUNTS

31 DECEMBER 2013

THURSDAY



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A23

25/09/2014

#34

COMPANIES HOUSE

MIKE GIBSON
Chartered Accountant
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

NORTH LONDON COMMUNITY FINANCE

COMPANY LIMITED BY GUARANTEE

INFORMATION

AT 31 DECEMBER 2013

DIRECTORS

MR P BISHOP
MR G FOLKES
MR A WARHAFTIG
MR P LOVELL

SECRETARY

MR P LOVELL

COMPANY NUMBER

6794406

REGISTERED OFFICE

3 George Mews
Enfield
Middlesex
EN2 6JL

ACCOUNTANT

MIKE GIBSON
Chartered Accountant
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

NORTH LONDON COMMUNITY FINANCE

COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2013.

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year. The directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company did not trade during the year under review.

The principal activity of the company is as a provider of loan funding and support services to small businesses.

Directors

The directors who served during the year were as follows:

Mr P Bishop
Mr G Folkes
Mr A Warhaftig
Mr P Lovell

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 22 September 2014 and signed on this behalf.



P LOVELL
Director

NORTH LONDON COMMUNITY FINANCE
COMPANY LIMITED BY GUARANTEE
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

		<u>2013</u>	<u>2012</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	1, 2	-	-
Administrative expenses		—	—
<u>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	-	-
Tax on profit on ordinary activities	4	—	—
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL PERIOD</u>		<u>£ -</u>	<u>£ -</u>

The notes on pages 4 and 5 form part of these accounts

NORTH LONDON COMMUNITY FINANCE

COMPANY LIMITED BY GUARANTEE

COMPANY NUMBER 6794406

BALANCE SHEET

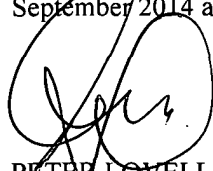
AT 31 DECEMBER 2013

		<u>2013</u>	<u>2012</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>			
Cash at bank and in hand		-	-
<u>CREDITORS: Amount falling due within one period</u>		-	-
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£ -</u>	<u>£ -</u>
Represented by:			
Profit and loss account	6	-	-
<u>MEMBERS FUNDS</u>		<u>£ -</u>	<u>£ -</u>

DIRECTORS' STATEMENT

For the year in question the company was entitled to the exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit for the year ended 31 December 2012 under Section 476 of the Companies Act 2006. The directors are responsible for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company at the year end, and of its profit for the financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime, within Part 15 of the Companies Act 2006. They were approved by the board on 22 September 2014 and signed on its behalf.


PETER LOVELL
Director

The notes on pages 4 and 5 form part of these accounts

NORTH LONDON COMMUNITY FINANCE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover comprised the value of services provided to the company's clients, stated net of Value Added Tax.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rate that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

2. TURNOVER

The company did not trade during the year under review.

3. OPERATING PROFIT

The operating profit is stated after charging:

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Directors' remuneration	<u>£ -</u>	<u>£ -</u>

4. TAXATION

Current year UK taxation:

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Payable for the year at 20% (2012 : 20%)	<u>£ -</u>	<u>£ -</u>

NORTH LONDON COMMUNITY FINANCE

COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2013

5. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.

6. RECONCILIATION OF RESERVES

	<u>Profit and Loss Account</u>
	£
Balance at 1 January 2013	-
Profit for the period	-
<u>Balance at 31 December 2013</u>	£ -
	==

7. ULTIMATE CONTROLLING PARTY

In the opinion of the directors, there is no ultimate controlling party of the company.