

**REGISTERED NUMBER: 06804158 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31st December 2016**

**for**

**BUTE CAPITAL LIMITED**

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for the Year Ended 31st December 2016**

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**BUTE CAPITAL LIMITED**

**Company Information**  
**for the Year Ended 31st December 2016**

**DIRECTOR:** J A Harrison

**REGISTERED OFFICE:** 89 Leigh Road  
Eastleigh  
Hampshire  
SO50 9DQ

**REGISTERED NUMBER:** 06804158 (England and Wales)

**ACCOUNTANTS:** Graham Martin & Co  
Chartered Accountants  
89 Leigh Road  
Eastleigh  
Hampshire  
SO50 9DQ

**BUTE CAPITAL LIMITED (REGISTERED NUMBER: 06804158)****Balance Sheet**  
**31st December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>51</b>		77
Tangible assets	5		<b>19,200</b>		23,865
Investments	6		<b>9,000</b>		9,000
			<b>28,251</b>		32,942
<b>CURRENT ASSETS</b>					
Debtors	7	<b>4,764,417</b>		2,910,466	
Cash at bank and in hand		<b>114,435</b>		143,630	
		<b>4,878,852</b>		3,054,096	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>2,652,293</b>		1,605,194	
<b>NET CURRENT ASSETS</b>			<b>2,226,559</b>		1,448,902
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,254,810</b>		1,481,844
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(1,595,247)</b>		(1,063,348)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(58,507)</b>		(45,274)
<b>NET ASSETS</b>			<b>601,056</b>		373,222
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>1,000</b>		1,000
Share premium			<b>36,845</b>		36,845
Retained earnings			<b>563,211</b>		335,377
<b>SHAREHOLDERS' FUNDS</b>			<b>601,056</b>		373,222

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**BUTE CAPITAL LIMITED (REGISTERED NUMBER: 06804158)**

**Balance Sheet - continued**  
**31st December 2016**

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 director on 11th August 2017 and were signed by:

J A Harrison - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2016**

**1. STATUTORY INFORMATION**

Bute Capital 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**

Lease finance income:-

Equipment leasing income is recognised on a systematic and rational basis and is calculated as a constant periodic return on the lessor's net investment.

Loan finance income:-

Loans advanced are included within debtors. Loan repayments are apportioned between the financial element, which is charged to the profit and loss account, and the capital element, which reduces the outstanding obligation for future instalments, so as to give a constant rate of charge on the outstanding obligation.

**Domain registration costs**

Amortisation is provided to write off the domain registration costs over their expected useful life of 10 years.

**Website and branding costs**

Amortisation is provided to write off the website and branding costs over their expected useful life of 3 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture & Equipment	- 20% on reducing balance
Computer equipment	- 33% on cost

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2016**

**4. INTANGIBLE FIXED ASSETS**

	<b>Domain registration £</b>	<b>Website and branding £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st January 2016 and 31st December 2016	<u>259</u>	<u>3,550</u>	<u>3,809</u>
<b>AMORTISATION</b>			
At 1st January 2016	182	3,550	3,732
Amortisation for year	<u>26</u>	<u>-</u>	<u>26</u>
At 31st December 2016	<u>208</u>	<u>3,550</u>	<u>3,758</u>
<b>NET BOOK VALUE</b>			
At 31st December 2016	<u>51</u>	<u>-</u>	<u>51</u>
At 31st December 2015	<u>77</u>	<u>-</u>	<u>77</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Furniture &amp; Equipment £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st January 2016	38,681	5,515	44,196
Additions	<u>686</u>	<u>-</u>	<u>686</u>
At 31st December 2016	<u>39,367</u>	<u>5,515</u>	<u>44,882</u>
<b>DEPRECIATION</b>			
At 1st January 2016	18,125	2,206	20,331
Charge for year	<u>4,248</u>	<u>1,103</u>	<u>5,351</u>
At 31st December 2016	<u>22,373</u>	<u>3,309</u>	<u>25,682</u>
<b>NET BOOK VALUE</b>			
At 31st December 2016	<u>16,994</u>	<u>2,206</u>	<u>19,200</u>
At 31st December 2015	<u>20,556</u>	<u>3,309</u>	<u>23,865</u>

**6. FIXED ASSET INVESTMENTS**

	<b>Other investments £</b>
<b>COST</b>	
At 1st January 2016 and 31st December 2016	<u>9,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2016	<u>9,000</u>
At 31st December 2015	<u>9,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2016****7. DEBTORS**

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	17,531	8,236
Loan finance debtors	64,653	52,131
Lease finance debtors	1,734,961	1,185,901
Other debtors	25,038	16,015
VAT	21,314	35,507
Prepayments	184,597	133,626
	<u>2,048,094</u>	<u>1,431,416</u>
Amounts falling due after more than one year:		
Lease finance debtors	2,651,224	1,379,413
Loan finance debtors	65,099	99,637
	<u>2,716,323</u>	<u>1,479,050</u>
Aggregate amounts	<u>4,764,417</u>	<u>2,910,466</u>

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

	2016 £	2015 £
Bank loans and overdrafts	9,585	57,267
Finance leases	20,213	24,827
Trade creditors	334,941	47,249
Taxation and social security	39,311	18,680
Other creditors	2,248,243	1,457,171
	<u>2,652,293</u>	<u>1,605,194</u>

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

	2016 £	2015 £
Bank loans	-	6,056
Finance leases	172,565	65,079
Other creditors	1,422,682	992,213
	<u>1,595,247</u>	<u>1,063,348</u>

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the director and sole shareholder, Mr J A Harrison.



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.