

Registered Number 07098212

A&C Finance Ltd

Abbreviated Accounts

31 December 2010

A&C Finance Ltd

Registered Number 07098212

Company Information

Registered Office:

1 Mowbray Avenue
Tewkesbury
Gloucestershire
GL20 5FA

Reporting Accountants:

B and P Accounting

Kingsley House
Church Lane
Shurdington
Cheltenham
Gloucestershire
GL51 4TQ

A&C Finance Ltd

Registered Number 07098212

Balance Sheet as at 31 December 2010

	Notes	2010 £	£	
Fixed assets				
Tangible	2		189	
			<u>189</u>	-
Current assets				
Debtors		42,095		
Cash at bank and in hand		661		
Total current assets		<u>42,756</u>		-
Creditors: amounts falling due within one year		(42,339)		
Net current assets (liabilities)			417	
Total assets less current liabilities			<u>606</u>	-
Total net assets (liabilities)			<u>606</u>	-
Capital and reserves				
Called up share capital	3		200	
Profit and loss account			406	
Shareholders funds			<u>606</u>	-

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 10 August 2011

And signed on their behalf by:

Mrs C Fordham, 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 31 December 2010

1 **Accounting policies**

Accounting convention

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

Turnover

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

Depreciation

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

Fixtures and fittings 20% on reducing balance

Computer equipment 15% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
Additions	-	<u>225</u>
At 31 December 2010	-	<u>225</u>
Depreciation		
Charge for year	-	<u>36</u>
At 31 December 2010	-	<u>36</u>
Net Book Value		
At 31 December 2010		189

3 **Share capital**

	2010
	£
Allotted, called up and fully paid:	
100 Ordinary A Shares shares of £1 each	100
100 Ordinary B Shares shares of £1 each	100

**Ordinary shares issued in
the year:**

100 Ordinary A Shares shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100

100 Ordinary B Shares shares of £1 each were issued in the year with a nominal value of £100, for a consideration of £100

**4 Transactions with
directors**

Included in other creditors is a loan of £25,395 owed to Mrs C Fordham, the director of the company. This loan has no repayment terms. During the year the company also paid £2,225 interest charges regarding a loan that the director, Mrs A Fordham, has taken out personally in order to fund the business activity. The loan balance outstanding is £42,036 and interest is charged at a rate of 4% pa.

5 Related party disclosures

Dividends were paid to Mr & Mrs A Fordham, shareholders of the company, of £6,375 and £19,125 respectively.