

Registration number: 07630266

# Cascade Financial Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

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COMPANIES HOUSE

Beever and Struthers  
Chartered Accountants  
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**Cascade Financial Limited**  
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**Cascade Financial Limited**  
**(Registration number: 07630266)**  
**Abbreviated Balance Sheet at 31 May 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>5,471</u>	<u>9,836</u>
<b>Current assets</b>			
Stocks		-	50,000
Debtors		70,517	2,262
Cash at bank and in hand		<u>179</u>	<u>1,953</u>
		70,696	54,215
Creditors: Amounts falling due within one year		<u>(262,627)</u>	<u>(248,166)</u>
Net current liabilities		<u>(191,931)</u>	<u>(193,951)</u>
Net liabilities		<u>(186,460)</u>	<u>(184,115)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>(186,560)</u>	<u>(184,215)</u>
Shareholders' deficit		<u>(186,460)</u>	<u>(184,115)</u>

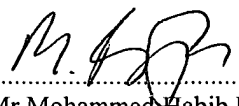
For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 16 January 2017

  
 Mr Mohammed Habib Buksh  
 Director

The notes on pages 2 to 3 form an integral part of these financial statements.

## **Cascade Financial Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 May 2015**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Going concern**

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurances from the director that they will continue to give financial support to the company for the foreseeable future and for a period not less than 12 months from the date of signing these financial statements.

On this basis, the director considers it appropriate to prepare the accounts on the going concern basis. However, should the financial support mentioned above not be forthcoming the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & Fittings	20% on Cost
Office Equipment	20% on Cost

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# Cascade Financial Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 June 2014	21,823	21,823
At 31 May 2015	21,823	21,823
<b>Depreciation</b>		
At 1 June 2014	11,987	11,987
Charge for the year	4,365	4,365
At 31 May 2015	16,352	16,352
<b>Net book value</b>		
At 31 May 2015	5,471	5,471
At 31 May 2014	9,836	9,836

### 3 Share capital

#### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100