

REGISTERED NUMBER: 09356298 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 16 DECEMBER 2014 TO 31 DECEMBER 2015
FOR
AFRICAN RESOURCE CAPITAL LTD

SATURDAY



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22/10/2016

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COMPANIES HOUSE

AFRICAN RESOURCE CAPITAL LTD (REGISTERED NUMBER: 09356298)

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FOR THE PERIOD 16 DECEMBER 2014 TO 31 DECEMBER 2015**

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AFRICAN RESOURCE CAPITAL LTD
COMPANY INFORMATION
FOR THE PERIOD 16 DECEMBER 2014 TO 31 DECEMBER 2015

DIRECTORS:

J Lee
A M Butler
E Priestley

REGISTERED OFFICE:

Edelman House
1238 High Road
Whetstone.
London
N20 0LH

REGISTERED NUMBER:

09356298 (England and Wales)

ACCOUNTANTS:

Gerald Edelman
Chartered Accountants
73 Cornhill
London
EC3V 3QQ

AFRICAN RESOURCE CAPITAL LTD (REGISTERED NUMBER: 09356298)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	£
CURRENT ASSETS		
Debtors		27,347
Cash at bank		22,152
		<u>49,499</u>
CREDITORS		
Amounts falling due within one year		(132,973)
		<u>(83,474)</u>
NET CURRENT LIABILITIES		
		<u>(83,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(83,474)</u>
CAPITAL AND RESERVES		
Called up share capital	2	100
Profit and loss account		(83,574)
		<u>(83,474)</u>
SHAREHOLDERS' FUNDS		<u>(83,474)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2015.

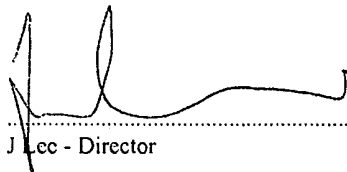
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18/10/2016 and were signed on its behalf by:


J Lec - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 16 DECEMBER 2014 TO 31 DECEMBER 2015

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).

The directors consider that the going concern basis is appropriate and assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption is dependent upon the continued support of the company's shareholders, who have indicated that they will be forthcoming for at least twelve months from the date of approval of these financial statements. If the company was unable to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts and to provide for further liabilities that might arise.

Turnover

Turnover represents amounts receivable for services net of value added tax and trade discounts. Sales are recognised on the raising of an invoice, when the service has been provided.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
50	Ordinary A shares	£1	50
50	Ordinary B shares	£1	50
			<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

50 Ordinary A shares shares of £1 each

50 Ordinary B shares shares of £1 each

3. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other debtors at the period end is an amount of £1,639 due from the director J Lee. The loan has been provided unsecured and is effectively repayable on demand. The maximum overdrawn balance during the year was £1,639 and has been repaid in September 2016.

There have been no advances which individually were considered material and no individual advances exceeding £10,000 to the director.