

Company Registration No. 2008781 (England and Wales)

**MERCHANT FINANCE HOLDINGS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2016**

TUESDAY



\*L67JB1II\*

L13

30/05/2017

#70

COMPANIES HOUSE

# MERCHANT FINANCE HOLDINGS LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

---

# MERCHANT FINANCE HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors		488,663		493,541	
Cash at bank and in hand		329		-	
		<u>488,992</u>		<u>493,541</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,000)</u>		<u>(3,968)</u>	
<b>Total assets less current liabilities</b>			<u>487,992</u>		<u>489,573</u>
<b>Capital and reserves</b>					
Called up share capital	2	1,000,000		1,000,000	
Profit and loss account		<u>(512,008)</u>		<u>(510,427)</u>	
<b>Shareholders' funds</b>			<u>487,992</u>		<u>489,573</u>

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 May 2017

  
M S Ojanogly  
Director

Company Registration No. 2008781

# MERCHANT FINANCE HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 AUGUST 2016**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for provision of finance and associated services net of VAT.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20%-33% straight line basis
--------------------------------	-----------------------------

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### **2 Share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2,500,000 Ordinary shares of 10p each	250,000	250,000
7,500,000 Preference shares of 10p each	750,000	750,000
	<u>1,000,000</u>	<u>1,000,000</u>