

Company Registration No. 02112180
England and Wales

BENTINCK FINANCE (UK) LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

10-B-2013

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Registered Office
5th Floor
86 Jermyn Street
London
SW1Y 6AW

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BENTINCK FINANCE (UK) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The director presents his report and financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company continued to be that of the financing and provision of credit guarantee facilities to individuals and companies.

Director

The following director has held office since 1 January 2013:

M W Denton

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

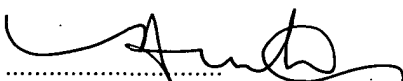
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



M W Denton

Director

15.09.14

BENTINCK FINANCE (UK) LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2013**

		2013	2012
	Notes	£	£
Turnover		283,528	279,043
Cost of sales		(158,026)	(151,221)
Gross profit		125,502	127,822
Administrative expenses		(112,824)	(103,937)
Operating profit		12,678	23,885
Other interest receivable and similar income	2	703	2,936
Profit on ordinary activities before taxation		13,381	26,821
Tax on profit on ordinary activities	3	(3,111)	(6,568)
Profit for the year	8	10,270	20,253

BENTINCK FINANCE (UK) LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2013**

	Notes	2013 £	£	2012 £	£
Current assets					
Debtors	5	7,195,830		7,037,835	
Cash at bank and in hand		5,206		27,762	
		<u>7,201,036</u>		<u>7,065,597</u>	
Creditors: amounts falling due within one year	6	<u>(7,162,507)</u>		<u>(7,172,917)</u>	
Total assets less current liabilities			<u>38,529</u>		<u>(107,320)</u>
Capital and reserves					
Called up share capital	7		2,000		(148,000)
Profit and loss account	8		36,529		40,680
Shareholders' funds			<u>38,529</u>		<u>(107,320)</u>

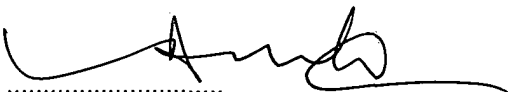
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the United Kingdom Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 15.09.14



M W Denton
Director

Company Registration No. 02112180

BENTINCK FINANCE (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2013**

1 Accounting policies**1.1 Accounting convention**

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

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 goods and services net of VAT and trade discounts where applicable.

1.4 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	Investment income	2013	2012
		£	£
	Foreign exchange gains	703	2,936
		<u>703</u>	<u>2,936</u>
		<u><u>703</u></u>	<u><u>2,936</u></u>
3	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U.K. corporation tax	3,111	6,568
	Total current tax	<u>3,111</u>	<u>6,568</u>
		<u><u>3,111</u></u>	<u><u>6,568</u></u>
4	Dividends	2013	2012
		£	£
	Ordinary interim paid	14,421	10,000
		<u>14,421</u>	<u>10,000</u>
		<u><u>14,421</u></u>	<u><u>10,000</u></u>

BENTINCK FINANCE (UK) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2013**

5 Debtors	2013	2012
	£	£
Trade debtors	7,192,930	7,037,835
Other debtors	2,900	-
	<u>7,195,830</u>	<u>7,037,835</u>

6 Creditors: amounts falling due within one year	2013	2012
	£	£
Bank loans and overdrafts	6,641,309	6,767,149
Taxation and social security	3,111	6,591
Other creditors	518,087	399,177
	<u>7,162,507</u>	<u>7,172,917</u>

Bank loans above are secured by charges over the loans receivable disclosed in note 5. Interest is charged on these bank loans at a rate of 2.25%.

7 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
2,000 Ordinary shares	<u>2,000</u>	<u>148,000</u>

The ordinary shares have a par value of £1 each,

8 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 January 2013	40,680
Profit for the year	10,270
Dividends paid	(14,421)
Balance at 31 December 2013	<u>36,529</u>

BENTINCK FINANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

9 Control

Zennor Inc, a company incorporated in the British Virgin Islands, is the immediate parent company. The directors are of the opinion that there is not one ultimate controlling party.