

ALLIED FACTORS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2013

SATURDAY



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COMPANIES HOUSE

ALLIED FACTORS LIMITED

COMPANY INFORMATION

Directors Mr R Gill
 Mrs C E Gill

Secretary Mrs C E Gill

Registered Office 11 Lawrence Road
 Hove
 East Sussex
 BN3 5QA

Company No 02449863

Bankers Barclays Bank PLC
 45-47 Church Road
 Hove
 East Sussex

ALLIED FACTORS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2013**

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ALLIED FACTORS LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at 11 Lawrence Road, Hove, East Sussex on 16th March 2014 at 1 p m for the following purposes -

- 1 To confirm the minutes of the meeting held on 16th March 2013 at 11 Lawrence Road, Hove, as circulated
- 2 To receive the Directors' report and the Accounts for the Financial year ended 31st December 2013, as circulated
- 3 To re-elect the directors
- 4 To transact any other business

By order of the Board



Mrs C E Gill
Company Secretary

1st March 2014

ALLIED FACTORS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2013

DIRECTORS' RESPONSIBILITIES

Company law requires us as directors to prepare financial statements for each financial year which 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 those financial statements we are required to

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

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 2006. We are 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.

PRINCIPAL ACTIVITY

The company's principal activity during the year continued to be that of software design, distribution and maintenance and consultancy.

DIRECTORS AND INTERESTS IN SHARES

The directors in office throughout the year and their interests in the shares of the company, were as follows

	Number of shares	
	<u>2013</u>	<u>2012</u>
Mr E R Gill	99	99
Mrs C E Gill	1	1

ACCOUNTS

For the year ended 31/12/2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibility 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 small companies' regime.

By order of the Board



Mrs C E Gill
Company Secretary

1st March 2014

ALLIED FACTORS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2013**

		2013 £	2012 £
	Notes		
TURNOVER	2	65225	58688
Administrative expenses		(42310)	(39341)
		-----	-----
OPERATING PROFIT/(LOSS)	3	22915	19347
Interest receivable	4	-	-
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		22915	19347
Tax on ordinary activities	5	4581	3867
		-----	-----
PROFIT/(LOSS) FOR THE YEAR		18334	15480
Dividends paid	6	(22500)	(11340)
		-----	-----
RETAINED PROFIT/(LOSS) FOR THE YEAR		(4166)	4140
Retained profit brought forward		13067	8927
		-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD		8901	13067
		=====	=====

There were no recognised gains or losses other than those passing through
the profit and loss account

There were no acquisitions and no discontinued operations in the period

ALLIED FACTORS LIMITED

**BALANCE SHEET
AS AT 31ST DECEMBER 2013**

	Notes	£	2013 £	2012 £
FIXED ASSETS	7			
Tangible assets			6	6
CURRENT ASSETS				
Debtors	8	3333		2608
Cash at bank and in hand		40275		30211
		-----		-----
		43608		32819
CREDITORS - amounts falling due within one year	9	(34613)		(19658)
		-----		-----
NET CURRENT ASSETS			8995	13161
			-----	-----
NET ASSETS			9001	13167
			=====	=====
CAPITAL AND RESERVES				
Called up share capital	10		100	100
Profit and loss account			8901	13067
			-----	-----
TOTAL SHAREHOLDERS' FUNDS	12		9001	13167
			=====	=====

- 1) For the year ended 31/12/2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- 2) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- 3) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- 4) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

The financial statements were approved by the Board of Directors on 1st March 2014

Signed on behalf of the board



Mr R Gill
Director

ALLIED FACTORS LIMITED

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention

1.2 Turnover

This represents the invoiced amounts of services provided, stated net of value added tax

1.3 Depreciation of tangible assets

Provision is made for depreciation on tangible fixed assets at rates calculated to write off the cost of such assets over their anticipated useful lives, as follows

Office equipment 25% per annum on cost

1.4 Deferred taxation

Provision for deferred taxation is made under the liability method only to the extent that it is possible that the liability will become payable in the foreseeable future

1.5 Cash flow statement

The company qualifies as a small company under Section 477 the Companies Act 2006 has therefore not prepared a cash flow Statement

2 TURNOVER

The turnover and pre-tax loss are wholly attributable to the company's main activity. The turnover arises entirely in the U K

3	OPERATING PROFIT/(LOSS)	2013	2012
		£	£
	This is stated after charging (crediting)		
	Depreciation	-	-
		====	====
4	INTEREST RECEIVABLE	2013	2012
		£	£
	Bank interest & IR interest	-	-
		====	====
5	TAXATION	2013	2012
		£	£
5.1	The tax charge on the Profit/(loss) on ordinary activities for the year was as follows:		
	FY08 (90/365) FY09 (275/365)	-	-
	FY12(20%) / FY13(20%) rates	4581	3867
		-----	-----
		4581	3867
		=====	=====

ALLIED FACTORS LIMITED

NOTES TO THE ACCOUNTS - continued

6	DIVIDENDS	2013	2012
		£	£
	Dividend paid	22500	11340
		=====	=====
7	TANGIBLE FIXED ASSETS		
		Office equipment	
		£	
	Cost at 1/1/13	5944	
	Additions - computer equipment	-	

	Cost at 31/12/13	5944	
	Depreciation at 1/1/13	5938	
	Charge for the year	-	

	Depreciation at 31/12/13	5938	
	Net book value at 31/12/12	6	
		=====	
	Net book value at 31/12/13	6	
		=====	
8	DEBTORS	2013	2012
		£	£
	Trade debtors	3333	2608
	Corporation tax recoverable	-	-
	Other debtors	-	-
		-----	-----
		3333	2608
		=====	=====
9	CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2013	2012
		£	£
	Corporation tax	4581	3867
	Taxation and social security	1973	3091
	Directors' current accounts	16631	1082
	Other creditors	9488	10515
	Accruals	72	72
	VAT	1868	1031
		-----	-----
		34613	19658
		=====	=====
10	SHARE CAPITAL		
		Authorised	Allotted, issued and fully paid
			2013 2012
		£	£
	Ordinary shares of £1 each	100	100
		=====	=====

ALLIED FACTORS LIMITED

NOTES TO THE ACCOUNTS - continued

11 TRANSACTIONS WITH DIRECTORS

During the year, Mr R Gill received £1000 from the company in respect of office accommodation charges.

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2013 £	2012 £
Loss/profit for the financial year	18334	15480
Dividends paid	22500	11340
	-----	-----
Net addition to shareholders funds	(4166)	4140
Opening shareholders funds	13167	9027
	-----	-----
Closing shareholders funds	9001	13167
	=====	=====