

ALLIED FACTORS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

WEDNESDAY



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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 2016**

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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 2017 at 1 p.m. for the following purposes:-

1. To confirm the minutes of the meeting held on 16th March 2016 at 11 Lawrence Road, Hove, as circulated
2. To receive the Directors' report and the Accounts for the Financial year ended 31st December 2016, 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 2017

ALLIED FACTORS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2016**

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>2016</u>	<u>2015</u>
Mr E.R. Gill	99	99
Mrs C.E. Gill	1	1

ACCOUNTS

For the year ended 31/12/2016 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 2017

ALLIED FACTORS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2016**

		2016 £	2015 £
	Notes		
TURNOVER	2	82432	78020
Administrative expenses		(54433)	(50841)
		-----	-----
OPERATING PROFIT/(LOSS)	3	27999	27179
Interest receivable	4	-	-
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		27999	27179
Tax on ordinary activities	5	5599	5435
		-----	-----
PROFIT/(LOSS) FOR THE YEAR		22400	21744
Dividends paid	6	(22000)	(27000)
		-----	-----
RETAINED PROFIT/(LOSS) FOR THE YEAR		400	(5256)
Retained profit brought forward		3319	8575
		-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD		3719	3319
		=====	=====

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 2015**

	Notes	£	2016 £	2015 £
FIXED ASSETS	7			
Tangible assets			6	6
CURRENT ASSETS				
Debtors	8	7950		4020
Cash at bank and in hand		44010		44770
		-----		-----
		51960		48790
CREDITORS - amounts falling due within one year	9	(48147)		(45377)
		-----		-----
NET CURRENT ASSETS			3813	3413
			-----	-----
NET ASSETS			3819	3419
			=====	=====
CAPITAL AND RESERVES				
Called up share capital	10		100	100
Profit and loss account			3719	3319
			-----	-----
TOTAL SHAREHOLDERS' FUNDS	12		3819	3419
			=====	=====

1) For the year ended 31/12/2016 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 2017.

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)	2016	2015
	£	£
This is stated after charging (crediting):		
Depreciation	-	-
	=====	=====
4. INTEREST RECEIVABLE	2016	2015
	£	£
Bank interest & IR interest	-	-
	=====	=====
5. TAXATION	2016	2015
	£	£
5.1 The tax charge on the Profit/(loss) on ordinary activities for the year was as follows:		
FY08 (90/365) FY09 (275/365)	-	-
FY15(20%) / FY16(20%) rates	5599	5435
	-----	-----
	5599	5435
	=====	=====

ALLIED FACTORS LIMITED

NOTES TO THE ACCOUNTS - continued

6. DIVIDENDS	2016	2015
	£	£
Dividend paid	22000	27000
	=====	=====
7. TANGIBLE FIXED ASSETS		
	Office equipment	
	£	
Cost at 1/1/16	5944	
Additions - computer equipment	-	

Cost at 31/12/16	5944	
Depreciation at 1/1/16	5938	
Charge for the year	-	

Depreciation at 31/12/16	5938	
Net book value at 31/12/15	6	
	=====	
Net book value at 31/12/16	6	
	=====	
8. DEBTORS	2016	2015
	£	£
Trade debtors	7950	4020
Corporation tax recoverable	-	-
Other debtors	-	-
	-----	-----
	7950	4020
	=====	=====
9. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR	2016	2015
	£	£
Corporation tax	5599	5435
Taxation and social security	2584	2709
Directors' current accounts	11132	17958
Other creditors	26515	17080
Accruals	-	-
VAT	2317	2195
	-----	-----
	48147	45377
	=====	=====
10. SHARE CAPITAL		
	Authorised	Allotted, issued and fully paid
		2016 2015
	£	£ £
Ordinary shares of £1 each	100	100 100
	=====	=====

ALLIED FACTORS LIMITED

NOTES TO THE ACCOUNTS - continued

11. TRANSACTIONS WITH DIRECTORS

During the year, Mr R. Gill received £1150 from the company in respect of office accommodation charges.

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2016 £	2015 £
Loss/profit for the financial year	22400	21744
Dividends paid	22000	27000
	-----	-----
Net addition to shareholders funds	400	(5256)
Opening shareholders funds	3419	8675
	-----	-----
Closing shareholders funds	3819	3419
	=====	=====