

**Registration number 2618846**

**Central Equity Finance Limited**

**Abbreviated accounts**

**for the year ended 31 December 2003**



# **Central Equity Finance Limited**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 4</b>

**Central Equity Finance Limited**

**Abbreviated balance sheet  
as at 31 December 2003**

		2003		2002	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		137		206
<b>Current assets</b>					
Debtors		59,228		64,552	
Cash at bank and in hand		7,798		10,831	
		<u>67,026</u>		<u>75,383</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,587)</u>		<u>(2,668)</u>	
<b>Net current assets</b>			<u>64,439</u>		<u>72,715</u>
<b>Total assets less current liabilities</b>			64,576		72,921
<b>Creditors: amounts falling due after more than one year</b>			<u>(114,702)</u>		<u>(124,702)</u>
<b>Deficiency of assets</b>			<u>(50,126)</u>		<u>(51,781)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(50,226)</u>		<u>(51,881)</u>
<b>Shareholders' funds</b>			<u>(50,126)</u>		<u>(51,781)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Central Equity Finance Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 December 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 18 October 2004 and signed on its behalf by

  
**Greenacre Investments Limited**  
**Director**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

# Central Equity Finance Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2003

### 1. Accounting policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover represents interest receivable on mortgage advances calculated on a redemption value basis.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 33.3% reducing balance

#### 1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

### 2. Fixed assets

#### Tangible fixed assets £

#### Cost

At 1 January 2003

8,469

At 31 December 2003

8,469

#### Depreciation

At 1 January 2003

8,263

Charge for year

69

At 31 December 2003

8,332

#### Net book values

At 31 December 2003

137

At 31 December 2002

206

**Central Equity Finance Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2003**

..... continued

<b>3. Share capital</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
<b>4. Transactions with directors</b>		

During the year, management fees totalling £474 (2002 - £2,809) were charged in the normal course of trade by Equity Management Group Limited and Lakeshore Funding Limited, companies associated by a common director and shareholder.