

Registration number 2618846

Central Equity Finance Limited

Abbreviated accounts

for the year ended 31 December 2005



Central Equity Finance Limited

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Central Equity Finance Limited

**Abbreviated balance sheet
as at 31 December 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		60		91
Current assets					
Debtors					
falling due after more than one year		52,463		50,389	
falling due within one year		12,929		13,530	
Cash at bank and in hand		1,025		2,644	
		<u>66,417</u>		<u>66,563</u>	
Creditors: amounts falling due within one year		<u>(1,610)</u>		<u>(2,491)</u>	
Net current assets			<u>64,807</u>		<u>64,072</u>
Total assets less current liabilities			64,867		64,163
Creditors: amounts falling due after more than one year			<u>(108,702)</u>		<u>(114,702)</u>
Deficiency of assets			<u>(43,835)</u>		<u>(50,539)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(43,935)</u>		<u>(50,639)</u>
Shareholders' funds			<u>(43,835)</u>		<u>(50,539)</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 2005**

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 2005 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 7 February 2006 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 2005

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 2005	8,469
At 31 December 2005	8,469

Depreciation

At 1 January 2005	8,378
Charge for year	31
At 31 December 2005	8,409

Net book values

At 31 December 2005	60
At 31 December 2004	91

Central Equity Finance Limited

Notes to the abbreviated financial statements for the year ended 31 December 2005

..... continued

3. Share capital	2005	2004
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
4. Transactions with directors		

During the year, management fees totalling £1,059 (2004 -£1,664) 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.