

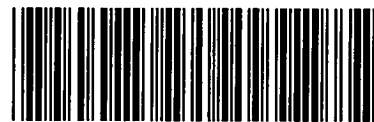
REGISTRAR'S
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Company Registration No. 3107456 (England and Wales)

INTERNATIONAL MERCHANT FINANCE LIMITED
(PREVIOUSLY KNOWN AS MERCHANT FINANCE HOLDINGS
LIMITED)

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2014

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**INTERNATIONAL MERCHANT FINANCE LIMITED
(PREVIOUSLY KNOWN AS MERCHANT FINANCE HOLDINGS LIMITED)
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INTERNATIONAL MERCHANT FINANCE LIMITED
(PREVIOUSLY KNOWN AS MERCHANT FINANCE HOLDINGS LIMITED)
ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Investments	2	1,222,782		947,782	
Current assets					
Cash at bank and in hand		71		71	
Creditors: amounts falling due within one year		<u>(820,278)</u>		<u>(558,278)</u>	
Net current liabilities			(820,207)		(558,207)
Total assets less current liabilities			<u>402,575</u>		<u>389,575</u>
Creditors: amounts falling due after more than one year			<u>(900,000)</u>		<u>(900,000)</u>
			<u>(497,425)</u>		<u>(510,425)</u>
Capital and reserves					
Called up share capital	3	500,000		500,000	
Profit and loss account		(997,425)		(1,010,425)	
Shareholders' funds			<u>(497,425)</u>		<u>(510,425)</u>

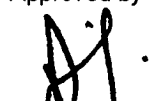
For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 July 2015



Mr M S Djanogly
Director

Company Registration No. 3107456

**INTERNATIONAL MERCHANT FINANCE LIMITED
(PREVIOUSLY KNOWN AS MERCHANT FINANCE HOLDINGS LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1 Accounting policies

1.1 Accounting convention

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

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of the assumption depends upon the continued financial support of the company's subsidiaries.

If the company were unable to continue in existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise.

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 management fees received from group companies.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

INTERNATIONAL MERCHANT FINANCE LIMITED
(PREVIOUSLY KNOWN AS MERCHANT FINANCE HOLDINGS LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2014

2 Fixed assets

	Investments
	£
Cost	
At 1 November 2013	1,000,002
Additions	275,000
	<u>1,275,002</u>
At 31 October 2014	1,275,002
Depreciation	
At 1 November 2013 & at 31 October 2014	52,220
	<u>1,222,782</u>
Net book value	
At 31 October 2014	1,222,782
	<u>947,782</u>
At 31 October 2013	<u>947,782</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Merchant Finance Holdings Limited	England and Wales	Ordinary	100.00
Brand Contracts Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2014	2014
	Principal activity	£	£
Merchant Finance Holdings Limited	Provision of finance and advisory	580,254	39,217
Brand Contracts Limited	Trade Counterparty	2	-
		<u>580,256</u>	<u>39,217</u>

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
5,000,000 Ordinary shares of 10p each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>