

DERBY LOANS (GUARANTEE) LIMITED
(A company limited by guarantee)

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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DERBY LOANS (GUARANTEE) LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	Mr N W Meakin Ms V Radley (resigned 11 October 2010) Ms R Morris (appointed 24 October 2010) Mr A M Shelton
Company secretary	Mr N D Trowbridge
Company number	4537109
Registered office	Suite 17, Rosehill Business Centre Normanton Road Derby DE23 6RH DE23 6RH
Accountants	PKF (UK) LLP Century House St James Court Friar Gate Derby DE1 1BT

DERBY LOANS (GUARANTEE) LIMITED
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DERBY LOANS (GUARANTEE) LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and the financial statements for the year ended 31 December 2010

Principal activities

The principal activity of the company during the period was to ringfence funds placed with Derby Loans (IPS) Limited by other organisations to subsidise loans or to compensate Derby Loans (IPS) Limited for specific bad debts. The company is limited by guarantee.

Directors

The directors who served during the year were

Ms R Morris (appointed 24 October 2010)

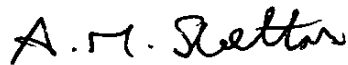
Mr N W Meakin

Ms V Radley (resigned 11 October 2010)

Mr A M Shelton

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 17 March 2011 and signed on its behalf



Mr A M Shelton
Director

DERBY LOANS (GUARANTEE) LIMITED
(A company limited by guarantee)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF DERBY LOANS (GUARANTEE) LIMITED**

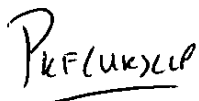
In accordance with the engagement letter dated 16 February 2010 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company for the year ended 31 December 2010, which comprise of the profit and loss account, the balance sheet and the related notes, from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



PKF (UK) LLP
Derby, UK

17 MARCH 2011

DERBY LOANS (GUARANTEE) LIMITED
(A company limited by guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	2010 £	2009 £
Interest receivable and similar income		<u>15</u>	<u>18</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		15	18
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	5	<u>15</u>	<u>18</u>

The notes on page 5 form part of these financial statements

DERBY LOANS (GUARANTEE) LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 4537109

BALANCE SHEET
AS AT 31 DECEMBER 2010

	Note	£	2010 £	£	2009 £
CURRENT ASSETS					
Cash at bank		4,096		30,496	
CREDITORS: amounts falling due within one year	3	(1,793)		(28,208)	
NET CURRENT ASSETS			2,303		2,288
TOTAL ASSETS LESS CURRENT LIABILITIES			2,303		2,288
CAPITAL AND RESERVES					
Profit and loss account	5		2,303		2,288
			2,303		2,288

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 March 2011.

A. M. Shelton

Mr A M Shelton
Director

The notes on page 5 form part of these financial statements.

DERBY LOANS (GUARANTEE) LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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

2. OPERATING PROFIT

During the year, no director received any emoluments (2009 - £NIL)

3. CREDITORS:

Amounts falling due within one year

	2010	2009
	£	£
Other creditors	1,793	28,208

4. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

5. RESERVES

	Profit and loss account £
At 1 January 2010	2,288
Profit for the year	15
At 31 December 2010	2,303

6. RELATED PARTY TRANSACTIONS

Included within other creditors is an amount due to Derby Loans (IPS) Limited of £1,793 (2009 - £28,208). Derby Loans (IPS) Limited is a company under common control.