

Registered Number:05227124

England and Wales

The Business Finance Company Limited

Unaudited Financial Statements

For the year ended 30 September 2020

The Business Finance Company Limited  
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The Business Finance Company Limited  
Statement of Financial Position  
As at 30 September 2020

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Property, plant and equipment	2	649	865
		<b>649</b>	<b>865</b>
<b>Current assets</b>			
Trade and other receivables	3	3,812	-
Cash and cash equivalents		172,835	150,438
		<b>176,647</b>	<b>150,438</b>
<b>Trade and other payables: amounts falling due within one year</b>	4	(17,928)	(23,879)
<b>Net current assets</b>		<b>158,719</b>	<b>126,559</b>
<b>Total assets less current liabilities</b>		<b>159,368</b>	<b>127,424</b>
<b>Net assets</b>		<b>159,368</b>	<b>127,424</b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		159,268	127,324
<b>Shareholders' funds</b>		<b>159,368</b>	<b>127,424</b>

For the year ended 30 September 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 05 November 2020 and were signed by:

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G Spencer Director

**The Business Finance Company Limited**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2020**

**Statutory Information**

The Business Finance Company Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 05227124.

Registered address:  
28a Estover Close  
Plymouth  
Devon  
PL6 7PL

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

Turnover represents amounts receivable for services. Amounts receivable for services performed over time are based upon the stage of completion of the services performed.

**Property, plant and equipment**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	25% Reducing balance
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**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

The Business Finance Company Limited  
Notes to the Financial Statements Continued  
For the year ended 30 September 2020

**2. Property, plant and equipment**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 01 October 2019	17,280
At 30 September 2020	<b>17,280</b>
<b>Provision for depreciation and impairment</b>	
At 01 October 2019	16,415
Charge for year	216
At 30 September 2020	<b>16,631</b>
<b>Net book value</b>	
At 30 September 2020	<b>649</b>
At 30 September 2019	<b>865</b>

**3. Trade and other receivables**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	3,812	-

**4. Trade and other payables: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Taxation and social security	16,241	21,515
Other creditors	1,687	2,364
	<b>17,928</b>	<b>23,879</b>

**5. Related party transactions**

The company was under the control of Mr G Spencer during this year.

**6. Average number of persons employed**

During the year the average number of employees was 1 (2019 : 1)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.