

Loan Machine Limited
Abbreviated Unaudited Accounts
for the Year Ended
31 December 2013

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

**Company Information
for the Year Ended 31 December 2013**

DIRECTORS:

S L Francis-Maidstone
C H Burgoyne
Mrs S L Francis-Maidstone
Mrs S J Burgoyne

SECRETARIES:

S L Francis-Maidstone
C H Burgoyne

REGISTERED OFFICE:

170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

REGISTERED NUMBER:

05517368 (England and Wales)

ACCOUNTANT:

Haines Watts
Chartered Accountants
170 High Street
Gorleston
Great Yarmouth
Norfolk
NR31 6RG

Abbreviated Balance Sheet
31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		15,525		18,264
CURRENT ASSETS					
Debtors		237,468		237,016	
Cash at bank		<u>478,993</u>		<u>160,006</u>	
		716,461		397,022	
CREDITORS					
Amounts falling due within one year		<u>399,842</u>		<u>238,501</u>	
NET CURRENT ASSETS			<u>316,619</u>		<u>158,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			332,144		176,785
CREDITORS					
Amounts falling due after more than one year			-		(168,000)
PROVISIONS FOR LIABILITIES			<u>(3,609)</u>		-
NET ASSETS			<u><u>328,535</u></u>		<u><u>8,785</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		4,000		4,000
Profit and loss account			<u>324,535</u>		<u>4,785</u>
SHAREHOLDERS' FUNDS			<u><u>328,535</u></u>		<u><u>8,785</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 August 2014 and were signed on its behalf by:

C H Burgoyne - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover is represented by commission receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	
and 31 December 2013	<u>21,646</u>
DEPRECIATION	
At 1 January 2013	3,382
Charge for year	2,739
At 31 December 2013	<u>6,121</u>
NET BOOK VALUE	
At 31 December 2013	<u>15,525</u>
At 31 December 2012	<u>18,264</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013	2012
			£	£
800	Ordinary A shares	£1	800	800
200	Ordinary B shares	£1	200	200
			<u>1,000</u>	<u>1,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	2013	2012
			£	£
300,000	Ordinary E Shares	£1	<u>3,000</u>	<u>3,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2013 and 31 December 2012:

	2013 £	2012 £
C H Burgoyne		
Balance outstanding at start of year	88,624	(55,819)
Amounts advanced	8,161	211,943
Amounts repaid	(84,003)	(67,500)
Balance outstanding at end of year	<u>12,782</u>	<u>88,624</u>
S L Francis-Maidstone		
Balance outstanding at start of year	89,909	(54,519)
Amounts advanced	8,161	211,943
Amounts repaid	(84,000)	(67,515)
Balance outstanding at end of year	<u>14,070</u>	<u>89,909</u>
Mrs S J Burgoyne		
Balance outstanding at start of year	5,616	-
Amounts advanced	4,976	5,616
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,592</u>	<u>5,616</u>
Mrs S L Francis-Maidstone		
Balance outstanding at start of year	5,616	-
Amounts advanced	4,976	5,616
Amounts repaid	-	-
Balance outstanding at end of year	<u>10,592</u>	<u>5,616</u>

In the year under review, the Company paid Mr. C Burgoyne and Mr S Maidstone, directors and shareholders of the Company, dividends for £30,680 each (2012 - £96,490 each) in respect of Ordinary A shares.

Dividends of £182,000 were paid in the year with respect to Ordinary B shares (2012 - £100,000) divided equally between the four directors.

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors Mr S L Francis-Maidstone and Mr C H Burgoyne by virtue of their shareholding.

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.