

REGISTERED NUMBER: 05555738 (England and Wales)

ADVANCE FUNDING LTD

Unaudited Financial Statements

For The Year Ended 30th September 2018

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For The Year Ended 30th September 2018**

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ADVANCE FUNDING LTD
Company Information
For The Year Ended 30th September 2018

DIRECTOR:	C D J Bennett
REGISTERED OFFICE:	4 Pool Lane Brocton Stafford ST17 0TR
REGISTERED NUMBER:	05555738 (England and Wales)

Balance Sheet
30th September 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Debtors	4	19,985	9,985
Cash at bank		<u>32</u>	<u>8</u>
		20,017	9,993
CREDITORS			
Amounts falling due within one year	5	<u>3,836</u>	<u>1,931</u>
NET CURRENT ASSETS		16,181	8,062
TOTAL ASSETS LESS CURRENT LIABILITIES		16,181	8,062
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>15,181</u>	<u>7,062</u>
SHAREHOLDERS' FUNDS		16,181	8,062

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 25th June 2019 and were signed by:

C D J Bennett - Director

**Notes to the Financial Statements
For The Year Ended 30th September 2018**

1. STATUTORY INFORMATION

Advance Funding Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

In the opinion of the director, it remains appropriate to continue to adopt the going concern basis of accounting.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Trade and other receivables

Trade and other receivables are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other payables

Trade and other payables are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued
For The Year Ended 30th September 2018

4.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Trade debtors	<u>19,985</u>	<u>9,985</u>
5.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2018	2017
		£	£
	Taxation and social security	<u>3,836</u>	<u>1,931</u>

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.