

**REGISTERED NUMBER: 07019168 (England and Wales)**

**INITIAL FINANCE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017**

Sheards  
Chartered Accountants  
Vernon House  
40 New North Road  
Huddersfield  
West Yorkshire  
HD1 5LS

**INITIAL FINANCE LIMITED (REGISTERED NUMBER: 07019168)**

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**for the year ended 30 September 2017**

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**INITIAL FINANCE LIMITED**

**COMPANY INFORMATION**

**for the year ended 30 September 2017**

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**DIRECTORS:**

Mr H J Cummine  
Mr A G Cummine

**SECRETARY:**

Mr H J Cummine

**REGISTERED OFFICE:**

The Media Centre  
7 Northumberland Street  
Huddersfield  
West Yorkshire  
HD1 1RL

**REGISTERED NUMBER:**

07019168 (England and Wales)

**ACCOUNTANTS:**

Sheards  
Chartered Accountants  
Vernon House  
40 New North Road  
Huddersfield  
West Yorkshire  
HD1 5LS

**BALANCE SHEET**  
**30 September 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	3	70,662	63,322
Cash at bank		<u>5,393</u>	<u>2,075</u>
		76,055	65,397
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>(149,675)</u>	<u>(168,902)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(73,620)</u>	<u>(103,505)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(73,620)</u>	<u>(103,505)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(73,720)</u>	<u>(103,605)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(73,620)</u>	<u>(103,505)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 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 Board of Directors on 21 November 2017 and were signed on its behalf by:

Mr H J Cummine - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 September 2017

**1. STATUTORY INFORMATION**

Initial Finance Limited 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 the provisions of Section 1A "Small Entities" 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 cost convention.

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of the assumption depends on the continuing support of the company's finance providers. The financial statements do not include any adjustments that would result if the support did not continue.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**3. DEBTORS**

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	8,088	10,005
Amounts owed by associates	41,363	35,619
Other debtors	235	223
	<u>49,686</u>	<u>45,847</u>
Amounts falling due after more than one year:		
Trade debtors	<u>20,976</u>	<u>17,475</u>
Aggregate amounts	<u>70,662</u>	<u>63,322</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Amounts owed to associates	148,697	167,115
Other creditors	978	1,787
	<u>149,675</u>	<u>168,902</u>

**5. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr H J Cummine.

**6. EMPLOYEES AND DIRECTORS**

The average monthly number of employees during the year was Nil (2016 - Nil).

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.