

REGISTERED NUMBER: 07019168 (England and Wales)

INITIAL FINANCE LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2015

INITIAL FINANCE LIMITED (REGISTERED NUMBER: 07019168)

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for the year ended 30 September 2015

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INITIAL FINANCE LIMITED

COMPANY INFORMATION

for the year ended 30 September 2015

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

ABBREVIATED BALANCE SHEET
30 September 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	2	82,325	81,091
Cash at bank		<u>7,935</u>	<u>192</u>
		90,260	81,283
CREDITORS			
Amounts falling due within one year		<u>(174,277)</u>	<u>(177,815)</u>
NET CURRENT LIABILITIES		<u>(84,017)</u>	<u>(96,532)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(84,017)</u>	<u>(96,532)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(84,117)</u>	<u>(96,632)</u>
SHAREHOLDERS' FUNDS		<u>(84,017)</u>	<u>(96,532)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 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 12 November 2015 and were signed on its behalf by:

Mr H J Cummine - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 September 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 43,724 (2014 - £ 73,207)

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</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.