

# Finmore Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Moncypad Limited  
Chartered certified accountants  
Queen Anne House  
Bridge Road  
Bagshot  
Surrey  
GU19 5AT

**Finmore Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Finmore Ltd  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Finmore Ltd for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/cn/mcmber/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Finmore Ltd, as a body, in accordance with the terms of our engagement letter dated 18 December 2014. Our work has been undertaken solely to prepare for your approval the accounts of Finmore Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

[http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Finmore Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Finmore Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Finmore Ltd. You consider that Finmore Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Finmore Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Money pad Limited  
Chartered certified accountants  
Queen Anne House  
Bridge Road  
Bagshot  
Surrey  
GU19 5AT  
24 November 2016

**Finmore Ltd**  
**(Registration number: 07128537)**  
**Abbreviated Balance Sheet at 31 March 2016**

|                                                         | Note     | 2016<br>£ | 2015<br>£ |
|---------------------------------------------------------|----------|-----------|-----------|
| <b>Fixed assets</b>                                     |          |           |           |
| Tangible fixed assets                                   |          | 195       | 45,571    |
| <b>Current assets</b>                                   |          |           |           |
| Debtors                                                 | <u>3</u> | 211,047   | 264,718   |
| Cash at bank and in hand                                |          | 25,219    | 3,638     |
|                                                         |          | 236,266   | 268,356   |
| Creditors: Amounts falling due within one year          |          | (64,619)  | (183,799) |
| Net current assets                                      |          | 171,647   | 84,557    |
| Total assets less current liabilities                   |          | 171,842   | 130,128   |
| Creditors: Amounts falling due after more than one year |          | (191,646) | (154,452) |
| Net liabilities                                         |          | (19,804)  | (24,324)  |
| <b>Capital and reserves</b>                             |          |           |           |
| Called up share capital                                 | <u>5</u> | 3         | 3         |
| Profit and loss account                                 |          | (19,807)  | (24,327)  |
| Shareholders' deficit                                   |          | (19,804)  | (24,324)  |

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 24 November 2016

.....  
Mr Kenneth Charles Gunbie  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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**Finmore Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

After making enquiries and reviewing the company's forecasts and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the director considers the going concern basis to be appropriate and continues to adopt this basis in preparing the annual report and financial statements.

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers. Total turnover derives from the provision of goods falling within the company's ordinary activities and is wholly attributable to the UK.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Office equipment   | 20% and 25% reducing balance        |
| Motor Vehicles     | 25% reducing balance                |

**Deferred tax**

Full provision is made for deferred taxation to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes. Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Amounts due under finance leases are included as a debtor at the amount of the net investment in the lease. Lease payments receivable are apportioned between repayments of capital and interest so as to give a constant periodic rate of return on the net cash investment in the lease.

**Finmore Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

*..... continued*

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

|                         | <b>Tangible assets</b> | <b>Total</b>    |
|-------------------------|------------------------|-----------------|
|                         | <b>£</b>               | <b>£</b>        |
| <b>Cost</b>             |                        |                 |
| At 1 April 2015         | 73,787                 | 73,787          |
| Disposals               | <u>(73,334)</u>        | <u>(73,334)</u> |
| At 31 March 2016        | <u>453</u>             | <u>453</u>      |
| <b>Depreciation</b>     |                        |                 |
| At 1 April 2015         | 28,216                 | 28,216          |
| Charge for the year     | 66                     | 66              |
| Eliminated on disposals | <u>(28,024)</u>        | <u>(28,024)</u> |
| At 31 March 2016        | <u>258</u>             | <u>258</u>      |
| <b>Net book value</b>   |                        |                 |
| At 31 March 2016        | <u>195</u>             | <u>195</u>      |
| At 31 March 2015        | <u>45,571</u>          | <u>45,571</u>   |

**3 Debtors**

Debtors includes £86,280 (2015 - £157,124) receivable after more than one year.

**4 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

**Finmore Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**

*..... continued*

|                                              | 2016<br>£             | 2015<br>£             |
|----------------------------------------------|-----------------------|-----------------------|
| Amounts falling due within one year          | 52,807                | 135,584               |
| Amounts falling due after more than one year | <u>101,646</u>        | <u>154,452</u>        |
| Total secured creditors                      | <u><u>154,453</u></u> | <u><u>290,036</u></u> |

**5 Share capital**

**Allotted, called up and fully paid shares**

|                     | 2016                     |                          | 2015                     |                          |
|---------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|                     | No.                      | £                        | No.                      | £                        |
| Ordinary of £1 each | 3                        | 3                        | 3                        | 3                        |
|                     | <u><u>          </u></u> | <u><u>          </u></u> | <u><u>          </u></u> | <u><u>          </u></u> |

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