
RELENDEX LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

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RELENDEX LIMITED

**INDEPENDENT AUDITORS' REPORT TO RELENDEX LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Relendex Limited for the year ended 31 January 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Jonathan Franks FCA (Senior statutory auditor)

for and on behalf of
Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

Dukes Court
32 Duke Street
St James's
London
SW1Y 6DF

Date:

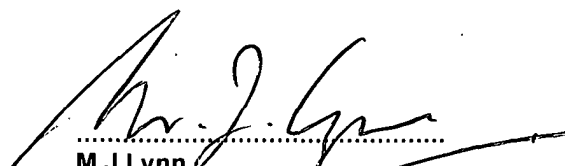
14th October 2014

RELENDEX LIMITED
REGISTERED NUMBER: 07486328

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		217,435		225,605
Tangible assets	3		12,446		7,031
			<u>229,881</u>		<u>232,636</u>
CURRENT ASSETS					
Debtors		34,215		9,776	
Cash at bank and in hand		61,858		406,650	
		<u>96,073</u>		<u>416,426</u>	
CREDITORS: amounts falling due within one year		<u>(120,586)</u>		<u>(109,131)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(24,513)</u>		<u>307,295</u>
NET ASSETS			<u>205,368</u>		<u>539,931</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,126		1,051
Share premium account			1,556,650		880,325
Profit and loss account			<u>(1,352,408)</u>		<u>(341,445)</u>
SHAREHOLDERS' FUNDS			<u>205,368</u>		<u>539,931</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


 M J Lynn
 Director

Date:

1st October 2014

The notes on pages 3 to 5 form part of these financial statements.

RELENDEX LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

1.2 Turnover

Turnover comprises the company's revenue in respect of fees earned by matching suitable lenders to borrowers requiring funding in relation to commercially leased properties during the year.

Arrangement fees are recognised once the borrower has committed to the loan and the lending becomes unconditional.

1.3 Intangible fixed assets and amortisation

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives.

Amortisation is provided at the following rates:

Development expenditure	-	33% straight line
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33% straight line
Office equipment	-	33% straight line
Computer equipment	-	33% straight line

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project. Amortisation is only applied once the system is commercially available.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

RELENDEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES (continued)

1.7 Costs incurred on issue of shares

Any premium received on the issue of shares is transferred to a separate share premium account. All costs incurred specifically relating to the issue of these shares, including commissions payable, are then written off against this premium.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2013	225,605
Additions	98,925
	<hr/>
At 31 January 2014	324,530
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Amortisation	
At 1 February 2013	-
Charge for the year	107,095
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At 31 January 2014	107,095
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Net book value	
At 31 January 2014	217,435
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At 31 January 2013	225,605
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3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2013	10,546
Additions	13,394
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At 31 January 2014	23,940
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Depreciation	
At 1 February 2013	3,515
Charge for the year	7,979
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At 31 January 2014	11,494
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Net book value	
At 31 January 2014	12,446
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At 31 January 2013	7,031
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RELENDEX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014

4. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
71,500 Ordinary A shares of £0.01 each	715	715
41,148 (2013 - 33,600) Ordinary B shares of £0.01 each	411	336
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	1,126	1,051
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During the year the following £0.01 Ordinary B shares were issued:

- 6,899 shares at £98.04 per share on 21 August 2013; and
- 638 shares at £0.01 per share on 20 December 2013.

Both Ordinary A and B shares contain equal voting rights and each ranks equally.