

COMPANY REGISTRATION NUMBER 08493600

FINANCE RENEWALS LTD T/A PROSPECTING DYNAMICS

ABBREVIATED ACCOUNTS

30 April 2016

ASH ACCOUNTING (BINGHAM) LTD

Accountants

Fairfield House

1 Fairfield Street

Bingham

Nottingham

NG13 8FB

FINANCE RENEWALS LTD T/A PROSPECTING DYNAMICS

ABBREVIATED BALANCE SHEET

30 April 2016

	Note	2016 £	2015 £	£
FIXED ASSETS	2			
Tangible assets			2,257	2,241
			-----	-----
CURRENT ASSETS				
Debtors		17,936		10,428
Cash at bank and in hand		6,054		6,543
		-----		-----
		23,990		16,971
CREDITORS: Amounts falling due within one year		73,648		79,385
		-----		-----
NET CURRENT LIABILITIES			(49,658)	(62,414)
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			(47,401)	(60,173)
			-----	-----
CAPITAL AND RESERVES				
Called up equity share capital	3		100	100
Profit and loss account			(47,501)	(60,273)
			-----	-----
DEFICIT			(47,401)	(60,173)
			-----	-----

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 November 2016 .

N Middleton Director

Company Registration Number: 08493600

FINANCE RENEWALS LTD T/A PROSPECTING DYNAMICS

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared on the going concern basis. At the balance sheet date the company has net current liabilities of £47,401, (2015 - £60,173), including directors loan accounts of £54,958, (2015 - £61,809). Business performance since the year end and confirmed orders received suggest that the company will continue to generate cash. Since inception the company has changed payment terms with a key account who now pays a monthly retainer for services and has introduced this to other long standing customers to increase the stability and improve the cashflow within the business. The company is expanding and structuring the workforce and has achieved a trading profit in the 2016 accounts. However, it is currently dependent on the support of the director and this support is expected to continue for the foreseeable future.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment-25% reducing balance

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

Tangible Assets

£

COST

At 1 May 2015 3,855

Additions 420

At 30 April 2016 4,275

DEPRECIATION

At 1 May 2015 1,614

Charge for year 404

At 30 April 2016 2,018

NET BOOK VALUE

At 30 April 2016 2,257

At 30 April 2015 2,241

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015		
	No.	£	No.	£	
Ordinary shares of £ 1 each		100	100	100	100

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.