

REGISTERED NUMBER 03946834 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31 August 2013
for
Reality Finance Solutions Limited**

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for the Year Ended 31 August 2013**

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Reality Finance Solutions Limited

**Company Information
for the Year Ended 31 August 2013**

DIRECTORS:

J J Cashmore
J Leslie

SECRETARY:

J Leslie

REGISTERED OFFICE.

3 Langham Park
Catteshall Lane
Godalming
Surrey
GU7 1NG

REGISTERED NUMBER:

03946834 (England and Wales)

ACCOUNTANTS

Roffe Swayne
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Abbreviated Balance Sheet
31 August 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	62,895	48,973
CURRENT ASSETS			
Debtors	3	912,084	536,966
Cash at bank		131,001	126,256
		<u>1,043,085</u>	<u>663,222</u>
CREDITORS			
Amounts falling due within one year	4	<u>475,667</u>	<u>304,461</u>
NET CURRENT ASSETS		<u>567,418</u>	<u>358,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		630,313	407,734
CREDITORS			
Amounts falling due after more than one year	4	(266,329)	(101,978)
PROVISIONS FOR LIABILITIES		<u>(22,500)</u>	<u>(22,500)</u>
NET ASSETS		<u>341,484</u>	<u>283,256</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		<u>340,484</u>	<u>282,256</u>
SHAREHOLDERS' FUNDS		<u>341,484</u>	<u>283,256</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

Abbreviated Balance Sheet - continued
31 August 2013

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 20/2/14 and were signed on its behalf by


J J Cashmore - Director


J Leslie - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2013**

1 ACCOUNTING POLICIES

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)

Turnover

Turnover represents commission invoiced during the year, secondary income and equipment leasing income, exclusive of value added tax. Turnover is recognised upon activation of the lease which occurs when commission is first received.

Equipment leasing income is recognised on a systematic and rational basis and is calculated as a constant periodic return on the lessor's net investment.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- over the lease term
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Lessor accounting for finance leases

Amounts due from lessees under finance leases are recognised as a debtor at the amount of the net investment in the lease after making provisions for items such as bad and doubtful rentals receivable.

The total gross earnings under finance leases are recognised on a systematic basis as a constant periodic rate of return on the lessor's net investment.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	170,659
Additions	38,358
Disposals	(9,304)
At 31 August 2013	<u>199,713</u>
DEPRECIATION	
At 1 September 2012	121,686
Charge for year	21,635
Eliminated on disposal	(6,503)
At 31 August 2013	<u>136,818</u>
NET BOOK VALUE	
At 31 August 2013	<u>62,895</u>
At 31 August 2012	<u>48,973</u>

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £343,009 (2012 - £187,666)

4 CREDITORS

Creditors include an amount of £544,701 (2012 - £199,105) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2013 £	2012 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>