

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

FOR

WNC FACTORING LTD.

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FOR THE YEAR ENDED 31 OCTOBER 2016

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WNC FACTORING LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR:	N P Cronin
REGISTERED OFFICE:	80 - 83 Long Lane London EC1A 9ET
REGISTERED NUMBER:	05603148 (England and Wales)
ACCOUNTANTS:	Westminster Accountancy Ltd Accountants Westminster House 9 Chapel Place Rivington Street London EC2A 3DQ

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	2		52,625		52,625
CURRENT ASSETS					
Debtors		-		434,726	
Cash at bank and in hand		79,790		7,409	
		<u>79,790</u>		<u>442,135</u>	
CREDITORS					
Amounts falling due within one year		52,625		2,073,522	
NET CURRENT ASSETS/(LIABILITIES)			<u>27,165</u>		<u>(1,631,387)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			79,790		(1,578,762)
CREDITORS					
Amounts falling due after more than one year			3,482,589		399,438
NET LIABILITIES			<u>(3,402,799)</u>		<u>(1,978,200)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(3,402,899)</u>		<u>(1,978,300)</u>
SHAREHOLDERS' FUNDS			<u>(3,402,799)</u>		<u>(1,978,200)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

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 director on 26 May 2017 and were signed by:

N P Cronin - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

Turnover

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

Deferred tax

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

2. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 November 2015	
and 31 October 2016	<u>52,625</u>
NET BOOK VALUE	
At 31 October 2016	<u>52,625</u>
At 31 October 2015	<u>52,625</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary share capital	£1.00	<u>100</u>	<u>100</u>

4. **GOING CONCERN**

The Balance Sheet as at 31/10/2016 has a negative balance, however, the director is confident that the company will receive enough financial support to enable it to continue to trade for the foreseeable future.

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.