

Abbreviated Accounts For The Year Ended 31 May 2012

for

One Finance UK Limited

THURSDAY



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COMPANIES HOUSE

One Finance UK Limited

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For The Year Ended 31 May 2012

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One Finance UK Limited
Company Information
For The Year Ended 31 May 2012

DIRECTOR: Mr D Mole

SECRETARY: Mrs K Mole

REGISTERED OFFICE: 63 Church Way
North Shields
Tyne and Wear
NE29 0AE

REGISTERED NUMBER 6918338 (England and Wales)

ACCOUNTANTS: Sean Hannah & Co
Chartered Certified Accountants
Suite 3
Saville Exchange
Howard Street
North Shields
Tyne and Wear
NE30 1SE

One Finance UK Limited

Abbreviated Balance Sheet

31 May 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		5,000		-
Tangible assets	3		1,947		-
			<u>6,947</u>		<u>-</u>
CURRENT ASSETS					
Debtors		1,954		-	
Cash in hand		<u>1</u>		<u>1</u>	
		1,955		1	
CREDITORS					
Amounts falling due within one year		<u>920</u>		<u>-</u>	
NET CURRENT ASSETS			<u>1,035</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,982		1
CREDITORS					
Amounts falling due after more than one year			<u>8,166</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(184)</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(185)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(184)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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
- (b) 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

The notes form part of these abbreviated accounts

One Finance UK Limited

Abbreviated Balance Sheet - continued

31 May 2012

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 21/11/12 and were signed by



Mr D Mole - Director

The notes form part of these abbreviated accounts

One Finance UK Limited

Notes to the Abbreviated Accounts
For The Year Ended 31 May 2012

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 net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of two years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment - 25% straight line

Fixtures, fittings & equipment - 20% 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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	10,000
At 31 May 2012	<u>10,000</u>
AMORTISATION	
Amortisation for year	5,000
At 31 May 2012	<u>5,000</u>
NET BOOK VALUE	
At 31 May 2012	<u><u>5,000</u></u>

One Finance UK Limited

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 May 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,570
At 31 May 2012	<u>2,570</u>
DEPRECIATION	
Charge for year	623
At 31 May 2012	<u>623</u>
NET BOOK VALUE	
At 31 May 2012	<u><u>1,947</u></u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
1	Ordinary	£1	<u><u>1</u></u>	<u><u>1</u></u>

5 TRANSACTIONS WITH DIRECTOR

During the year Mr D Mole (Director) operated a loan account with the company. At 31 May 2012 the company owed £8,166 to Mr D Mole (Director). This amount is included in other creditors (amounts falling due after more than one year).