

SENT TO COMPANIES HOUSE	24/3/16
INITIALS	DP

Company Registration No. 08120200 (England and Wales)

FUNDINGSECURE LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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COMPANIES HOUSE

FUNDINGSECURE LTD

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FUNDINGSECURE LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		7,499		14,656
Tangible assets	2		1,535		80
			<u>9,034</u>		<u>14,736</u>
Current assets					
Stocks		5,650		16,442	
Debtors		5,211,784		1,043,292	
Cash at bank and in hand		672,486		72,520	
		<u>5,889,920</u>		<u>1,132,254</u>	
Creditors: amounts falling due within one year		<u>(5,715,793)</u>		<u>(1,064,062)</u>	
Net current assets			<u>174,127</u>		<u>68,192</u>
Total assets less current liabilities			<u>183,161</u>		<u>82,928</u>
Provisions for liabilities			<u>(64,800)</u>		<u>-</u>
			<u>118,361</u>		<u>82,928</u>
Capital and reserves					
Called up share capital	3		1,350		1,350
Share premium account			208,604		208,604
Profit and loss account			(91,593)		(127,026)
Shareholders' funds			<u>118,361</u>		<u>82,928</u>

FUNDINGSECURE LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2015

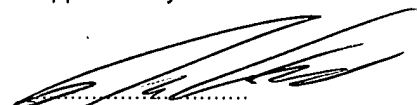
For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24/3/2016



R M Luxmore
Director

Company Registration No. 08120200

FUNDINGSECURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents fees receivable from borrowers for the arranging of short term loans.

1.4 Research and development

Intangible assets with finite useful lives are amortised to the profit and loss account on a straight line basis over their estimated useful lives. Useful lives and amortisation methods are reviewed at the end of each annual reporting period. Amortisation commences when the intangible asset is available for use. The residual value of intangible asset is assumed to be zero.

Computer software

20% straight line basis

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

20% straight line basis

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Deferred tax assets are recognised to the extent that it can be assessed with reasonable certainty that the asset will crystallise in the foreseeable future.

FUNDINGSECURE LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2014	17,320	100	17,420
Additions	4,325	1,664	5,989
Disposals	(13,320)	-	(13,320)
At 30 June 2015	8,325	1,764	10,089
Depreciation			
At 1 July 2014	2,664	20	2,684
On disposals	(2,664)	-	(2,664)
Charge for the year	826	209	1,035
At 30 June 2015	826	229	1,055
Net book value			
At 30 June 2015	7,499	1,535	9,034
At 30 June 2014	14,656	80	14,736

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
13,502 Ordinary shares of 10p each	1,350	1,350