

Company Registration No. 08738775 (England and Wales)

CREDIT4 LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

CREDIT4 LIMITED

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CREDIT4 LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CREDIT4 LIMITED FOR THE YEAR ENDED 31 OCTOBER 2016

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Credit4 Limited for the year ended 31 October 2016 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Credit4 Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Credit4 Limited and state those matters that we have agreed to state to the Board of Directors of Credit4 Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Credit4 Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Credit4 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Credit4 Limited. You consider that Credit4 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Credit4 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rowland Hall
Chartered Certified Accountants

28 April 2017
Grovedell House
15 Knightswick Road
Canvey Island
Essex
SS8 9PA

CREDIT4 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		9,709		15,597
Current assets					
Debtors		957,396		1,048,346	
Cash at bank and in hand		53,696		111,866	
		<u>1,011,092</u>		<u>1,160,212</u>	
Creditors: amounts falling due within one year		<u>(1,424,260)</u>		<u>(1,296,701)</u>	
Net current liabilities			(413,168)		(136,489)
Total assets less current liabilities			<u>(403,459)</u>		<u>(120,892)</u>
Capital and reserves					
Called up share capital	3		1,111		1,111
Profit and loss account			(404,570)		(122,003)
Shareholders' funds			<u>(403,459)</u>		<u>(120,892)</u>

For the financial year ended 31 October 2016 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 28 April 2017

Mr G Trott
Director

Company Registration No. 08738775

CREDIT4 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

The balance sheet indicates that the company is technically insolvent. The company is however meeting day to day cash flow requirements and is supported by various related parties. The directors believe that profitable trading will occur in the near future and that the company remains a going concern.

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 amounts receivable for services.

1.4 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:

Computer & Website costs	25% reducing balance
Website	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2015	22,701
Additions	950
Disposals	(4,800)
At 31 October 2016	18,851
Depreciation	
At 1 November 2015	7,105
On disposals	(1,200)
Charge for the year	3,237
At 31 October 2016	9,142
Net book value	
At 31 October 2016	9,709
At 31 October 2015	15,597

CREDIT4 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	1,111 Ordinary Shares of £1 each	1,111	1,111
		<u> </u>	<u> </u>

4 Transactions with directors

At the year end the the Director, Mr Gary Trott owed the company £0 (2015-Gary Trott owed £500 to the company).

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.