

Company Registration No. 09505202 (England and Wales)

MANCHESTER FINANCE COMPANY LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2016**

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MANCHESTER FINANCE COMPANY LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016**


	Notes	2016 £	£
Current assets			
Debtors		273,112	
Cash at bank and in hand		182,529	
		<u>455,641</u>	
Creditors: amounts falling due within one year		<u>(418,087)</u>	
Total assets less current liabilities			<u>37,554</u>
Capital and reserves			
Called up share capital	2		100
Profit and loss account			<u>37,454</u>
Shareholders' funds			<u>37,554</u>

For the financial period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the period 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.

The abbreviated financial statements on pages 1 to 2 were approved by the board of directors and authorised for issue on 19/10/16 and are signed on its behalf by:



Mr T Kamani
Director

MANCHESTER FINANCE COMPANY LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents interest and fees receivable net of VAT.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Share capital

2016

£

Allotted, called up and fully paid

100 Ordinary of £1 each

100

On incorporation the company issued 100 ordinary shares of £1 each which formed the capital base of the company.

3 Ultimate parent company

During the year the company was controlled by its directors Mr M Kamani and Mr T Kamani by virtue of their shareholding.