

Abbreviated Unaudited Accounts
for the Period 15 October 2008 to 31 March 2010
for
Blackhall Finance Limited

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Blackhall Finance Limited

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for the Period 15 October 2008 to 31 March 2010**

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Blackhall Finance Limited

**Company Information
for the Period 15 October 2008 to 31 March 2010**

DIRECTOR: A Sobolewski

REGISTERED OFFICE: 2-4 Blythswood Square
Glasgow
G2 4AD

REGISTERED NUMBER: SC349964 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
11/12 Newton Terrace
GLASGOW
G3 7PJ

Blackhall Finance Limited

**Abbreviated Balance Sheet
31 March 2010**

| | £ |
|--|------------------|
| CURRENT ASSETS | |
| Debtors | 3,884,650 |
| Cash at bank and in hand | 8,759 |
| | <u>3,893,409</u> |
| CREDITORS | |
| Amounts falling due within one year | 4,427,293 |
| | <u>(533,884)</u> |
| NET CURRENT LIABILITIES | |
| | <u>(533,884)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | <u>(533,884)</u> |
| CAPITAL AND RESERVES | |
| Called up share capital | 2 |
| Profit and loss account | 1 |
| | <u>(533,885)</u> |
| SHAREHOLDERS' FUNDS | <u>(533,884)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2010.

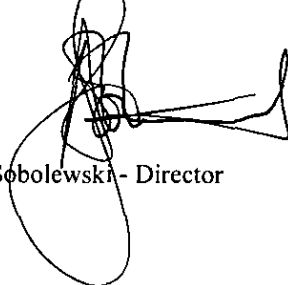
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006.

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 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 September 2010 and were signed by:


A Sobolewski - Director

The notes form part of these abbreviated accounts

Blackhall Finance Limited

Notes to the Abbreviated Accounts for the Period 15 October 2008 to 31 March 2010

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis. At 31 March 2010 the company's liabilities exceeded its assets by £533,884 however as detailed in note 3 this deficit will be reversed after the period end.

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 income derived from interest and fees charged on loans advanced to customers.

Interest income is recognised on an accruals basis. Fees are credited to income when the related service is performed.

Deferred tax

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

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|----------|
| 1 | Ordinary | £1 | <u>1</u> |

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

3. POST BALANCE SHEET EVENTS

Subsequent to the year end the company entered into an agreement with King & Company Bankers Limited that in full and final settlement of the outstanding loans due to King & Company Bankers Limited the entire loan book of Blackhall Finance Limited will be assigned to King & Company Bankers Limited.