

Abbreviated Accounts

for the Year Ended

31 December 2014

for

Affinity Leasing Limited



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for the Year Ended 31 December 2014

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Affinity Leasing Limited

Company Information
for the Year Ended 31 December 2014

DIRECTOR:

S R Howles

SECRETARY:

Mrs M L Howles

REGISTERED OFFICE:

Cross Bank House
Cross Bank
Bewdley
Worcestershire
DY12 2XB

REGISTERED NUMBER:

05986481 (England and Wales)

ACCOUNTANTS:

Nicklin LLP
Church Court
Stourbridge Road
Halesowen
West Midlands
B63 3TT

Abbreviated Balance Sheet
31 December 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	54,574	27,932
CURRENT ASSETS			
Stocks		35,489	6,755
Debtors		60,388	65,640
Cash at bank and in hand		70,359	7,193
		<u>166,236</u>	<u>79,588</u>
CREDITORS			
Amounts falling due within one year		<u>163,289</u>	<u>99,741</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,947</u>	<u>(20,153)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,521</u>	<u>7,779</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>57,421</u>	<u>7,679</u>
SHAREHOLDERS' FUNDS		<u>57,521</u>	<u>7,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

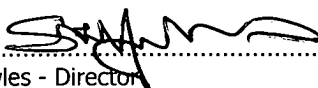
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 SA May 2015 and were signed by:


.....
S R Howles - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014

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.

Tangible fixed assets

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

- Improvements to property - 10% on cost
- Computer equipment - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Going concern

The Financial Statements have been prepared on a going concern basis on the assumption that the director will continue to make sufficient funds available to enable the company to continue to trade and based on improved trading conditions in the market.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	40,772
Additions	33,975
	<hr/>
At 31 December 2014	74,747
	<hr/>
DEPRECIATION	
At 1 January 2014	12,840
Charge for year	7,333
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At 31 December 2014	20,173
	<hr/>
NET BOOK VALUE	
At 31 December 2014	54,574
	<hr/> <hr/>
At 31 December 2013	27,932
	<hr/> <hr/>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	2014 £	2013 £
S R Howles		
Balance outstanding at start of year	37,292	38,169
Amounts advanced	57,868	62,028
Amounts repaid	(55,850)	(62,905)
Balance outstanding at end of year	<u>39,310</u>	<u>37,292</u>