

CRANFIELD COMMERCIAL FINANCE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2007

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CRANFIELD COMMERCIAL FINANCE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

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CRANFIELD COMMERCIAL FINANCE LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>291</u>	<u>641</u>
CURRENT ASSETS			
Debtors		680	-
Cash at bank and in hand		<u>12,297</u>	<u>6,565</u>
		12,977	6,565
CREDITORS: Amounts falling due within one year		<u>12,249</u>	<u>6,257</u>
NET CURRENT ASSETS		<u>728</u>	<u>308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,019</u>	<u>949</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>1,018</u>	<u>948</u>
SHAREHOLDERS' FUNDS		<u>1,019</u>	<u>949</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 25 April 2008

J Daly
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

CRANFIELD COMMERCIAL FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - over 2 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

CRANFIELD COMMERCIAL FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 December 2006 and 30 November 2007	<u>12,000</u>	<u>1,400</u>	<u>13,400</u>
DEPRECIATION			
At 1 December 2006	12,000	759	12,759
Charge for year	—	350	350
At 30 November 2007	<u>12,000</u>	<u>1,109</u>	<u>13,109</u>
NET BOOK VALUE			
At 30 November 2007	<u>—</u>	<u>291</u>	<u>291</u>
At 30 November 2006	<u>—</u>	<u>641</u>	<u>641</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Equity shares				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>