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COMPANIES HOUSE

FINCORE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
Company Registration Number 05998321

FINCORE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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FINCORE LIMITED
INDEPENDENT AUDITOR'S REPORT TO FINCORE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Fincore Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

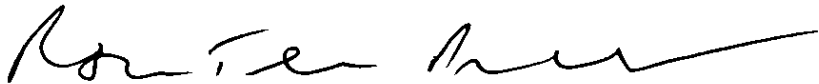
Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Stephen Braham, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited
Statutory Auditor
66 Chiltern Street
London
W1U 4JT

3 September 2012

FINCORE LIMITED
Registered Number 05998321

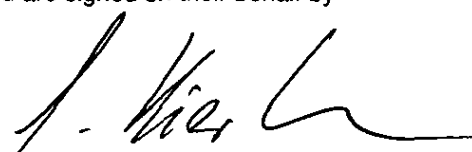
ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	£	2010 £	£
Fixed assets	2				
Intangible assets			10,437		31,305
Tangible assets			22,282		14,101
Investments			206,195		-
			<u>238,914</u>		<u>45,406</u>
Current assets					
Debtors		1,257,788		217,318	
Cash at bank and in hand		772,699		1,268,229	
		<u>2,030,487</u>		<u>1,485,547</u>	
Creditors: Amounts falling due within one year		<u>(567,583)</u>		<u>(139,786)</u>	
Net current assets			<u>1,462,904</u>		<u>1,345,761</u>
Total assets less current liabilities			<u>1,701,818</u>		<u>1,391,167</u>
Capital and reserves					
Called-up share capital	3		5		5
Share premium account			1,092,974		1,092,974
Profit and loss account			608,839		298,188
Shareholders' funds			<u>1,701,818</u>		<u>1,391,167</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30 August 2012, and are signed on their behalf by



S K Christensen
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

FINCORE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1. Accounting policies

Basis of accounting

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 amounts receivable for services net of VAT and trade discounts. Turnover is recognised by reference to the services rendered to date.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill - 20% straight line

Tangible fixed assets

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:

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures & Fittings - 20% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

FINCORE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Investments £	Total £
Cost				
At 1 January 2011	104,339	64,528	–	168,867
Additions	–	22,222	206,195	228,417
Disposals	–	(918)	–	(918)
At 31 December 2011	<u>104,339</u>	<u>85,832</u>	<u>206,195</u>	<u>396,366</u>
Depreciation				
At 1 January 2011	73,034	50,427	–	123,461
Charge for year	20,868	13,888	–	34,756
On disposals	–	(765)	–	(765)
At 31 December 2011	<u>93,902</u>	<u>63,550</u>	<u>–</u>	<u>157,452</u>
Net book value				
At 31 December 2011	<u>10,437</u>	<u>22,282</u>	<u>206,195</u>	<u>238,914</u>
At 31 December 2010	<u>31,305</u>	<u>14,101</u>	<u>–</u>	<u>45,406</u>

3. Share capital

Authorised share capital:

	2011 £	2010 £
1,000,000,000 Ordinary shares of £0.0001 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid.

	2011 No	£	2010 No	£
47,891 Ordinary shares of £0.0001 each	<u>47,891</u>	<u>5</u>	<u>47,891</u>	<u>5</u>

4. Ultimate controlling party

The directors do not consider there to be an ultimate controlling party