

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
LOACH FINANCIALS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2016

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LOACH FINANCIALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTOR: N W Loach

REGISTERED OFFICE: Newport House
Newport Road
Stafford
Staffordshire
ST16 1DA

REGISTERED NUMBER: 08858607 (England and Wales)

ACCOUNTANTS: Howards Limited
Chartered Certified Accountants
Newport House
Newport Road
Stafford
Staffordshire
ST16 1DA

LOACH FINANCIALS LIMITED (REGISTERED NUMBER: 08858607)

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		136		268
CURRENT ASSETS					
Debtors		8,884		13,984	
Cash at bank		<u>1,244</u>		<u>1,109</u>	
		10,128		15,093	
CREDITORS					
Amounts falling due within one year		<u>4,530</u>		<u>4,810</u>	
NET CURRENT ASSETS			<u>5,598</u>		<u>10,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,734</u>		<u>10,551</u>
PROVISIONS FOR LIABILITIES			<u>27</u>		<u>54</u>
NET ASSETS			<u>5,707</u>		<u>10,497</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>5,706</u>		<u>10,496</u>
SHAREHOLDERS' FUNDS			<u>5,707</u>		<u>10,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 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.
- (b)

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 28 October 2016 and were signed by:

N W Loach - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents the provisions of financial services. Turnover is recognised when the service is physically provided to the customer.

Tangible fixed assets

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

Computer equipment - 33% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	
and 31 January 2016	400
DEPRECIATION	
At 1 February 2015	132
Charge for year	132
At 31 January 2016	264
NET BOOK VALUE	
At 31 January 2016	136
At 31 January 2015	268

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	1	1

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

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

The following advances and credits to a director subsisted during the year ended 31 January 2016 and the period ended 31 January 2015:

	2016	2015
	£	£
N W Loach		
Balance outstanding at start of year	13,984	-
Amounts advanced	41,666	33,238
Amounts repaid	(46,767)	(19,254)
Balance outstanding at end of year	<u>8,883</u>	<u>13,984</u>

The overdrawn director's loan account was repaid in full, by way of a dividend within nine months of the year end.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.