

REGISTERED NUMBER: 247708 (Scotland)

Abbreviated Accounts
for the Year Ended 31 December 2007
for
Crescent Financial Limited

Previously known as
Select Finance
Consultants Limited

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27/06/2008

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COMPANIES HOUSE

Crescent Financial Limited

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for the Year Ended 31 December 2007**

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Crescent Financial Limited

Company Information
for the Year Ended 31 December 2007

DIRECTORS:

T Mahmood
Z Mahmood

SECRETARY:

Z Mahmood

REGISTERED OFFICE.

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER

247708 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Crescent Financial Limited**Abbreviated Balance Sheet****31 December 2007**

	Notes	31/12/07 £	£	31/12/06 £	£
FIXED ASSETS					
Intangible assets	2				
Tangible assets	3				5,341
					<u>5,341</u>
CURRENT ASSETS					
Cash at bank		3		307	
CREDITORS					
Amounts falling due within one year		<u>310,253</u>		<u>288,865</u>	
NET CURRENT LIABILITIES			(310,250)		(288,558)
TOTAL ASSETS LESS CURRENT LIABILITIES			(310,250)		(283,217)
PROVISIONS FOR LIABILITIES					<u>800</u>
NET LIABILITIES			<u>(310,250)</u>		<u>(284,017)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(310,251)</u>		<u>(284,018)</u>
SHAREHOLDERS' FUNDS			<u>(310,250)</u>		<u>(284,017)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Crescent Financial Limited

Abbreviated Balance Sheet continued

31 December 2007

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

The financial statements were approved by the Board of Directors on 12 March 2008 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'T Mahmood', written over a horizontal line.

T Mahmood Director

The notes form part of these abbreviated accounts

Crescent Financial Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2007

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 January 2007)

Turnover

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts

Tangible fixed assets

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

Plant and machinery	25% on reducing balance
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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	14,000
Disposals	(14,000)
At 31 December 2007	
AMORTISATION	
At 1 January 2007	14,000
Eliminated on disposal	(14,000)
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	
At 31 December 2006	

Crescent Financial Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 31 December 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	25,429
Disposals	(25,429)
At 31 December 2007	
DEPRECIATION	
At 1 January 2007	20,088
Eliminated on disposal	(20,088)
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	
At 31 December 2006	5,341

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31/12/07 £	31/12/06 £
1,000	Ordinary	1	1,000	1,000
Allotted, issued and fully paid Number	Class	Nominal value	31/12/07 £	31/12/06 £
1	Ordinary	1	1	1