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REGISTERED NUMBER: 05365369 (England and Wales)

Abbreviated Accounts for the Year Ended 30 April 2015

for

Asset Finance Solutions (UK) Ltd

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Asset Finance Solutions (UK) Ltd (Registered number: 05365369)

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for the Year Ended 30 April 2015**

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Asset Finance Solutions (UK) Ltd

Company Information for the Year Ended 30 April 2015

DIRECTORS:

N Simpson
J J Ford
M D Geddes

SECRETARY:

J J Ford

REGISTERED OFFICE:

Suites 5 & 6, The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

BUSINESS ADDRESS:

The Innovation Centre
1 Evolution Park
Haslingden Road
Blackburn
Lancashire
BB1 2FD

REGISTERED NUMBER:

05365369 (England and Wales)

Asset Finance Solutions (UK) Ltd

**Company Information
for the Year Ended 30 April 2015**

ACCOUNTANTS:

Towers & Gornall
Chartered Certified Accountants
Suites 5 & 6, The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Asset Finance Solutions (UK) Ltd (Registered number: 05365369)

**Abbreviated Balance Sheet
30 April 2015**

	Notes	30.4.15 £	£	30.4.14 £	£
FIXED ASSETS					
Tangible assets	2		50,575		36,197
CURRENT ASSETS					
Debtors		367,207		212,749	
Cash at bank		386,167		247,564	
		<u>753,374</u>		<u>460,313</u>	
CREDITORS					
Amounts falling due within one year	3	<u>579,814</u>		<u>465,656</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>173,560</u>		<u>(5,343)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,135		30,854
CREDITORS					
Amounts falling due after more than one year	3		<u>12,759</u>		<u>28,022</u>
NET ASSETS			<u>211,376</u>		<u>2,832</u>
CAPITAL AND RESERVES					
Called up share capital	4		150		150
Profit and loss account			<u>211,226</u>		<u>2,682</u>
SHAREHOLDERS' FUNDS			<u>211,376</u>		<u>2,832</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

Asset Finance Solutions (UK) Ltd (Registered number: 05365369)

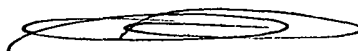
Abbreviated Balance Sheet - continued
30 April 2015

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 Board of Directors on 9 July 2015 and were signed on its behalf by:



N Simpson - Director



J J Ford - Director



M D Geddes - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2014	78,795
Additions	27,666
	<u>106,461</u>
At 30 April 2015	106,461
DEPRECIATION	
At 1 May 2014	42,598
Charge for year	13,288
	<u>55,886</u>
At 30 April 2015	55,886
NET BOOK VALUE	
At 30 April 2015	<u>50,575</u>
At 30 April 2014	<u>36,197</u>

3. CREDITORS

Creditors include an amount of £43,574 (30.4.14 - £38,250) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.15 £	30.4.14 £
150	Ordinary	£1	<u>150</u>	<u>150</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2015 and 30 April 2014:

	30.4.15 £	30.4.14 £
J J Ford and N Ford		
Balance outstanding at start of year	6,474	19,321
Amounts advanced	105,426	86,853
Amounts repaid	(111,900)	(99,700)
Balance outstanding at end of year	<u>-</u>	<u>6,474</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015**

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

N Simpson and L T Simpson

Balance outstanding at start of year	5,850	22,848
Amounts advanced	98,427	98,227
Amounts repaid	(104,277)	(115,225)
Balance outstanding at end of year	-	5,850
	<u> </u>	<u> </u>

M D Geddes and S L Geddes

Balance outstanding at start of year	26,729	40,890
Amounts advanced	101,168	93,587
Amounts repaid	(127,897)	(107,748)
Balance outstanding at end of year	-	26,729
	<u> </u>	<u> </u>

Interest of £718(2014- £2,442) has been paid in respect of the loans.